

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-616)
109TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P.
925, L. D. 1134, Bill, "AN ACT to Provide Loans for Family
Farms."

Amend the Amendment on pages 5 and 6 by striking out in section 1
all of subsection 2 of that part designated "§306." and inserting
in its place the following:

'2. Approval of loan applications. If the commissioner
approves the loan application, he shall retain a copy of the
application for his files and return the original to the lender.
If, after review and approval by the commissioner, the lender
still considers that a guarantee will be necessary, the
commissioner shall then forward the application to the Maine
Guarantee Authority for consideration and determination of
approval in accordance with its established procedures.
No guarantee shall be issued under this chapter without the
express approval of the Maine Guarantee Authority.'

Further amend the Amendment on page 7 by striking out
in the 8th line the underlined word "mortgagee" and inserting
in its place the underlined word 'mortgagor'

Statement of Fact

This amendment is necessary to assure that the ^{Maine} ~~the~~ guarantee
authority shall have final approval of loans and makes

House Amendment "A" to Committee Amendment "A" to H.P.
925, L.D. 1134

-2-

a technical change in the language of the bill by changing
the word "mortgagee" to the word "mortgagor."

Filed by Mr. Wood of Sanford
Reproduced and distributed under the direction of the
Clerk of the House
6/1/79 (Filing No. H-616)