MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

SECOND REGULAR SESSION-1994

Legislative Document   No. 1777
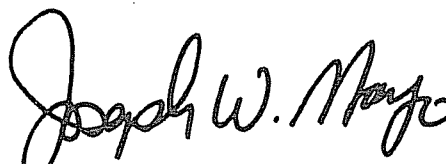
H.P. 1315   House of Representatives, January 25, 1994

An Act to Make Economic Development Funds More Readily Available
for Improving Existing Equipment and Facilities.

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.
    Reference to the Committee on Housing and Economic Development suggested and ordered
printed.

JOSEPH W. MAYO, Clerk

Presented by Representative AHEARNE of Madawaska.
Cosponsored by Senator PARADIS of Aroostook and
Representatives: CAMERON of Rumford, CLARK of Millinocket, DRISCOLL of Calais,
ERWIN of Rumford, HUSSEY of Milo, LEMKE of Westbrook, O'GARA of Westbrook.

Be it enacted by the People of the State of Maine as follows:

Sec. 1. **10 MRSA §1041, sub-§1,** as repealed and replaced by PL 1985, c. 344, §56, is amended to read:

1. **Kinds of projects.** Acquire, construct, reconstruct, maintain, renew, replace or provide financing assistance for eligible projects, or assist users to acquire, construct, reconstruct, maintain, renew or replace eligible projects, or update, modify or make more efficient existing equipment, plants or production lines;

STATEMENT OF FACT

This bill requires that the Finance Authority of Maine specifically address financing needs of those industries that update, modify or make more efficient existing equipment, plants or production lines.

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This document has not yet been reviewed to determine the need for cross-reference, stylistic and other technical amendments to conform existing law to current drafting standards.