

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
119TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "A" to S.P. 1079, L.D. 2684, Bill, "An Act to Improve Oversight and Accountability of Student Loan Programs Funded with an Allocation of the State Ceiling on Private Activity Tax-exempt Bonds"

Amend the bill in section 11 in that part designated "**§11407.**" in subsection 3 in the 3rd line (page 8, line 34 in L.D.) by striking out the following: "Four" and inserting in its place the following: 'Three' and in the 7th line (page 8, line 38 in L.D.) by inserting after the following: "Legislature" the following: '; provided that, as a condition to its receipt of an allocation of the state ceiling for the issuance of education loans after the effective date of this subsection, any such nonprofit corporation must have a total of 4 such public members appointed by the Governor on its board of directors.'

Further amend the bill in section 11 in that part designated "**§11407.**" in subsection 3 in the 11th line (page 8, line 42 in L.D.) by inserting after the following: "staggered:" the following: 'If there are 4 members,' and in the 13th line (page 8, line 44 in L.D.) by inserting after the following: "terms" the following: 'and if there are 3 members, one member must be appointed to a 2-year term and 2 members must be appointed to 3-year terms'

SUMMARY

This amendment provides that, as a condition of its receipt of an allocation of the state ceiling for the issuance of

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SENATE AMENDMENT "A" to S.P. 1079, L.D. 2684

2 education loans after the effective date of the bill, a nonprofit
corporation formed under the provisions of the bill include 4
4 public members appointed by the Governor on its board of
directors.

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SPONSORED BY: 
(Senator BENNETT)

COUNTY: Oxford

SENATE AMENDMENT