

MAINE STATE LEGISLATURE

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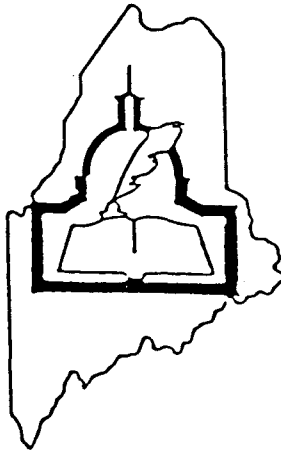
ONE HUNDRED AND ELEVENTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1984

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the Second Regular Session of the 111th Legislature. The summaries are arranged alphabetically, and indexed separately by committee.

STATE OF MAINE
ONE HUNDRED AND ELEVENTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
STATE GOVERNMENT
BILL SUMMARY



MAY, 1984

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<u>LD</u>	<u>TITLE</u>	<u>SPONSOR</u>	(Committee Report) <u>DISPOSITION</u>
2194	AN ACT AMENDING THE LAWS RELATING TO THE FINANCE AUTHORITY OF MAINE CONCERNING ELIGIBILITY OF SMALL BUSINESS FOR FINANCING	MacBride	PL 1983, C. 699

SUMMARY: LD 2194, a new draft of LD 1971, proposed the following:

1. to exclude professional office buildings and retail stores from financing under FAME;
2. to establish a minimum qualification of 5,000 square feet for any office building to be rehabilitated or constructed with municipal or revenue bonds in municipalities of less than 5,000 persons;
3. established a minimum of 20% new jobs for any office building to qualify for FAME financing (over a 3 year period prior to occupation or within 1 year of occupation);
4. to establish a 10,000 square foot minimum for the rehabilitation or construction of office buildings in municipalities of 5,000 or more persons and the qualification of a 25% increase in jobs (over a 3 year period prior to occupation or within 1 year of occupation);
5. to exclude applicants who qualify for conventional financing; and
6. to define "professional-office-building" and "office-building" to distinguish between the two types of buildings.

LD 2194 was amended by House Amendment "A" and

1. established a 5,000 square foot minimum for any office building, regardless of location, to qualify for FAME financing;
2. established a minimum of 20% new jobs (over a 3 year period prior to construction or within 1 year of occupation) for any office building to obtain FAME financing; and
3. excluded "insignificant" office projects from FAME financing.

1972	AN ACT TO INCLUDE THE CHIEF EXECUTIVE OFFICER OF THE FINANCE AUTHORITY OF MAINE AS AN EX-OFFICIO CORPORATOR OF THE MAINE DEVELOPMENT FOUNDATION	LaPlante	PL 1983, C. 636
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SUMMARY: LD 1972 revised the current law which established the manager the Maine Guarantee Authority as an ex-officio corporator of the Maine Guarantee Authority. This LD makes the Executive Director of Fame, which is the successor to the MGA, the ex-officio Corporation of the MDF.