

MAINE STATE LEGISLATURE

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STATE OF MAINE
116TH LEGISLATURE

FIRST REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
HOUSING AND ECONOMIC DEVELOPMENT

JULY 1993

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**ONE HUNDRED AND SIXTEENTH LEGISLATURE
FIRST REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES**

JULY 1993

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature. The volume is organized alphabetically by committee; within each committee, the summaries are arranged by LD number. A subject index is provided at the beginning of each committee's summaries.

The committee report or reports, the prime sponsor for each bill and the lead co-sponsor in each house if one has been designated are listed below each bill title. All adopted amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor for floor amendments. Final action on each bill is listed to the right of the title. Various types of final action are abbreviated as follows:

<i>PUBLIC XXX</i>	<i>Chapter # of enacted Public Law</i>
<i>P&S XXX</i>	<i>Chapter # of enacted Private & Special Law</i>
<i>RESOLVE XXX</i>	<i>Chapter # of enacted Resolve</i>
<i>CON RES XXX</i>	<i>Chapter # of Constitutional Resolution passed by both Houses</i>
<i>EMERGENCY</i>	<i>Enacted law takes effect sooner than 90 days</i>
<i>CARRIED OVER</i>	<i>Bill carried over to Second Session</i>
<i>ONTP</i>	<i>Ought Not to Pass report accepted</i>
<i>ENACTMENT FAILED</i>	<i>Bill failed to get majority vote</i>
<i>INDEF PP</i>	<i>Bill Indefinitely Postponed</i>
<i>FAILED EMERGENCY ENACTMENT</i>	<i>Emergency bill failed to get 2/3 vote</i>
<i>FAILED MANDATE ENACTMENT</i>	<i>Bill imposing local mandate failed to get 2/3 vote</i>
<i>DIED BETWEEN BODIES</i>	<i>House & Senate disagree; bill died</i>
<i>CONF CMTE UNABLE TO AGREE</i>	<i>Committee of Conference formed but unable to agree</i>
<i>VETO SUSTAINED</i>	<i>Legislature failed to override Governor's Veto</i>
<i>UNSIGNED</i>	<i>Not signed by Governor within 10 days</i>
<i>DIED ON ADJOURNMENT</i>	<i>Action incomplete when session ended; bill died</i>

These summaries were prepared by the analyst or analysts assigned to the committee. But, this document was produced by the efforts of all the office staff, including secretaries: Charlene Raymond and Valarie Parlin.

If you have any suggestions or comments on these summaries, please let us know.

4693NRG

SUMMARY

This bill amends the appropriate portions of the Finance Authority of Maine Act to permit the authority to insure certificates evidencing ownership of a portion of a pool of insured mortgage loans, in furtherance of the authority's creation of a secondary market for its insured loans. These changes are necessary to permit lenders to sell efficiently the Finance Authority of Maine insured portion of commercial loans, which will permit increased lending to Maine small businesses.

The bill also amends the conflict of interest provisions of the Finance Authority of Maine Act to remove the inconsistency between the Maine Revised Statutes, Title 5, section 18 and Title 17, section 3104. The bill makes the changes to the conflict of interest law apply retroactively to September 19, 1985, the effective date of Public Law 1985, chapter 344, section 22.

The committee amendment (H-457) amends the original bill to add provisions that increases from \$87,500,000 to \$90,000,000 the authority of the Finance Authority of Maine to ensure mortgage loans, increases from \$75,000,000 to \$150,000,000 the reserve fund security, backed by the "moral obligation" of the State for mortgage loans and increase from \$75,000,000 to \$150,000,000 the authority of the Finance Authority of Maine to provide capital reserve fund security, backed by the "moral obligation" of the State for revenue obligation securities. The amendment also adds a fiscal note to the bill.

LD 997

An Act to Expand the Membership of the Interagency Task Force on Homelessness and Housing Opportunities

PUBLIC 292

SPONSOR(S)
MITCHELL E

COMMITTEE REPORT
OTP-AM

AMENDMENTS ADOPTED
H-295

SUMMARY

This bill amends the Affordable Housing Partnership Act of 1989 by expanding the membership of the Interagency Task Force on Homelessness and Housing Opportunities created in that Act. The purpose of this bill is to provide greater balance, diversity and a broader perspective on the issues the task force is charged to consider.

The committee amendment (H-295) reduces from 24 to 21 the membership of the Interagency Task Force on Homelessness and Housing Opportunities; retains the number of people appointed by the President of the Senate and the Speaker of the House of Representatives at current levels; and requires the Governor to appoint 4 representatives from a list provided by a statewide coalition for the homeless. The amendment also adds a section that prohibits an additional appropriation of General Fund money and adds a fiscal note.

LD 1071

An Act to Create the Maine Job Growth Fund

CARRIED OVER

SPONSOR(S)
PINGREE

COMMITTEE REPORT
OTP-AM

AMENDMENTS ADOPTED
S-246

SUMMARY

This bill creates the Regional Revolving Loan Fund to assist businesses to create or retain jobs. The Finance Authority of Maine will assist regional development corporations in administering the program. There is a \$75,000 loan maximum.