

# MAINE STATE LEGISLATURE

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Comp. ✓  
April 4, 1975 ✓

Joseph Hochadel, Ass't. to Governor

Executive

Joseph E. Brennan, Attorney General

Attorney General

Appointment to Maine State Housing Authority/ Conflict of Interest

This will respond to your memorandum dated March 20, 1975, inquiring whether the appointment of Mr. Neal Martin, President and Chief Executive of First Consumer's Savings Bank (a State chartered institution) to the Maine State Housing Authority would involve a conflict of interest. We are informed that Mr. Martin also serves as a member of the Board of Trustees of the First Consumer's Savings Bank.

✓ Based upon the limited facts referred to above, there is nothing in the statutes which would prohibit such an appointment. To the contrary, the Maine Housing Authority statute which specifically relates to conflict of interest (30 M.R.S.A. § 4603) recognizes that members of the Authority may have connections with banking institutions, and merely disqualifies such members in certain instances from participating in any decisions which involve those outside interests. Moreover, § 4603 explicitly provides that the conflict of interest provisions "shall not be applicable to the acquisition of any interest in notes or bonds of the Authority issued in connection with any project or to the execution of agreements by banking institutions for the deposit or handling of funds in connection with the project. . . ." (Emphasis added.)

For the foregoing reasons, it is our opinion that such an appointment would not involve a conflict of interest which would, ipso facto, preclude Mr. Martin from qualifying as a member of the Maine State Housing Authority.

If I may be of any further assistance, please let me know.

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JOSEPH E. BRENNAN  
Attorney General

JEB/ec