

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
104th LEGISLATURE

SENATE AMENDMENT "E" to S.P. 391, L.D. 1316, Resolve,
Proposing an Amendment to the Constitution to Permit Insurance of
Payments on Mortgage Loans Made for Service Enterprises and for
Preservation of Certain Business Enterprises.

Amend said Resolve in the Title by striking out the words "and
for Preservation of Certain Business Enterprises"

Further amend said Resolve by striking out all of that part
designated "Section 14-A" and inserting in place thereof the
following:

'Section 14-A. Permits insuring payment of industrial loans
secured by real estate and personal property by legislative Act.
For the purposes of fostering, encouraging and assisting the
physical location, settlement and resettlement of industrial,
manufacturing, fishing and , agricultural and service enterprises
within the State, the Legislature by proper enactment may insure the
payment of mortgage loans on the real estate and personal property
within the State of such industrial, manufacturing, fishing and,
agricultural and service enterprises not exceeding in the aggregate
\$80,000,000 in amount at any one time and may also appropriate moneys
and authorize the issuance of bonds on behalf of the State at such
times and in such amounts as it may determine to make payments
insured as aforesaid. ~~For the purposes of this section, a documented
fishing vessel shall be construed as real estate.~~'

Further amend said Resolve in the Form of Question by striking
out all of the question and inserting in place thereof the following:

' "Shall the Constitution be amended as proposed by a
resolution of the Legislature Permitting Insurance of Payments on
Mortgage Loans Made for Service Enterprises?" '

Proposed by Senator BERRY of Cumberland

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