

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
105TH LEGISLATURE  
FIRST SPECIAL SESSION

HOUSE AMENDMENT" B "S.P. 706, L. D. 1887, Bill, "AN ACT  
Relating to Guarantees by the State Industrial Building Authority  
and the Maine Recreation Authority."

Amend said Bill in the Title by striking out the capitalized  
word "State" and inserting in place thereof the capitalized word  
'Maine'

Further amend said Bill by inserting after the enacting clause,  
the following:

'Sec. 1. R.S., T. 10, § 753-A, additional. Title 10 of the  
Revised Statutes is amended by adding a new section 753-A to read as  
follows:

§ 753-A. Authority to manage

In connection with insuring of payments of any mortgage for an  
industrial project the authority is authorized to prescribe business  
practices to be followed to avoid default. If, after a period of one  
month, such practices are not followed and it is the opinion of the  
authority that the agreement is in danger of default, the authority  
may by majority vote assume responsibility of management for the  
purpose of carrying out such practices for a period not to exceed 6  
months.'

Further amend said Bill by renumbering sections 1 to 3 to be  
2 to 4.

Statement of Fact

This amendment provides the Maine Industrial Building Authority  
with the authority to prescribe business practices and manage if  
necessary to carry out such practices.

*(Filing No. H-606)*

Filed by Mr. Emery of Rockland.

Reproduced and distributed under the direction of the Clerk of  
the House.

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