

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 746

H. P. 603

House of Representatives, February 21, 1975

Referred to the Committee on Energy. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Wagner of Orono.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT Concerning Loans Made by Savings Banks for Housing Meeting
Certain Energy Conservation Standards.

Be it enacted by the People of the State of Maine, as follows:

9 MRSA § 561, sub-§ 1, ¶ I is enacted to read:

I. A savings bank may make loans secured by a first mortgage of real estate in an amount not exceeding 95% of its appraisal of the market value of a residential property, provided the appraiser retained by such savings bank certifies in writing on forms provided by the Maine Housing Authority that said property is in compliance with the energy conservation standards established by the Maine Housing Authority.

STATEMENT OF FACT

This bill provides a substantial incentive to owners of existing properties to bring them up to the energy conservation standards which the Maine Housing Authority is proposing as part of their State Building Code Act for new residential properties.