

MAINE STATE LEGISLATURE

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(EMERGENCY)

ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 894

H. P. 718

House of Representatives, March 5, 1975

Referred to Committee on State Government. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mrs. Lewis of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Extend the Maine Housing Authority's Mortgage Purchase Program Benefits to Certain Veterans.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the national economy has declined recently, causing serious economic dislocation in Maine, and particularly serious difficulty to the housing construction industry in Maine; and

Whereas, by providing tax exempt financing for home construction, the state can help to stabilize the housing construction industry, making jobs available for workers and houses available for purchase on the private market; and

Whereas, performing these functions at this time will arrest further economic deterioration and provide more housing for Maine's veterans; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

30 MRSA § 4760, as last amended by PL 1973, c. 517, § 4, is further amended by adding at the end a new paragraph to read:

Notwithstanding the above restrictions requiring that mortgagors or occupants of mortgage premises be, in at least a reasonable proportion, persons

of low income, the state authority may purchase mortgages on one to 4-family homes owned or to be purchased by veterans as defined in section 4653 or persons engaged in national defense activities as defined in section 4552 without regard to the income of said veteran or person engaged in national defense activities, and may make other provisions for extending the availability of mortgage credit to such persons.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

STATEMENT OF FACT

This bill would extend the benefits to the housing finance programs currently managed by the Maine State Housing Authority to veterans without regard to the veteran's income.