

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-97)
108TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 535, L.D. 650, Bill,
"AN ACT to Increase the Maximum Authorized Maine Veterans Mortgage
Limit to \$30,000."

Amend the Bill by inserting after the enacting clause
the following:

'Sec. 1. 37-A MRSA §48, first sentence, as enacted by
PL 1973, c. 600, §1, is amended to read:

The loan authority board is authorized upon application of the
proposed lender to insure loan payments required by the first
mortgage on any eligible project, upon such terms and conditions
as the loan authority board may prescribe, provided the aggregate
amount of principal obligations of all mortgages so insured
outstanding at any one time shall not exceed ~~\$2,000,000~~
\$4,000,000.'

Further amend the Bill by inserting at the beginning
of the first line after the enacting clause the underlined
abbreviation and figure 'Sec. 2.'

Statement of Fact

The purpose of this amendment is to change the total loan
limit from \$2,000,000 to \$4,000,000. This is necessary
to be in conformity with the constitution of Maine.

Reported by the Committee on Appropriations and Financial Affairs.
Reproduced and distributed under the direction of the Clerk of the
House.
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