

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

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Legislative Document

No. 650

H. P. 535

House of Representatives, February 24, 1977

On motion of Mr. Curran of South Portland, referred to the Committee on State Government. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mrs. Kany of Waterville.

Cosponsor: Mr. Valentine of York.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-SEVEN

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**AN ACT** to Increase the Maximum Authorized Maine Veterans Mortgage  
Limit to \$30,000.

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

37-A MRSA § 48, sub-§ 5, as enacted by PL 1973, c. 600, § 1, is amended to read:

5. **Principal obligation; limit.** Involve a principal obligation not to exceed ~~\$15,000~~ \$30,000;

STATEMENT OF FACT

This bill permits the Maine Veterans Small Business Loan Authority to insure veterans loan payments for loans up to \$30,000 for approved projects. The present limit is an unrealistically low \$15,000.