

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. H-537)

COMMITTEE AMENDMENT " A " to H.P. 1004, L.D. 1244,
Bill, "AN ACT Establishing the Maine Small Business Loan
Authority."

Amend the Bill in section 1 in that part designated
"§8002." in subsection 3 by striking out in the 1st and 2nd
lines (same in L.D.) the underlined words "business or
recreational facilities or any"

Further amend the Bill in section 1 in that part
designated "§8004." in the 3rd paragraph by striking out all
of the 1st underlined sentence and inserting in its place
the following:

'The manager shall be appointed by the Governor with the
consent of a majority of the loan authority board, and his
tenure of office shall be at the pleasure of the Governor.'

Further amend the Bill in section 1 in that part
designated "§8009." in the 7th line (6th line in L.D.) by
striking out the/^{underlined}figure "\$2,000,000" and inserting in its
place the underlined figure '\$5,000,000'

Further amend the Bill in section 1 in that part
designated "§8009." in subsection 5 by striking out in the
last line (same in L.D.) the underlined figure "\$15,000"
and inserting in its place the underlined figure '\$30,000'

Further amend the Bill in section 1 by striking out all
of that part designated "§8013."

Further amend the Bill in section 1 in that part designated "§8016." by inserting at the end the following underlined paragraph:

'Nothing in this section shall be construed to prohibit the disclosure of information from records or files of the board or the production of records or files of the board to a special interim legislative investigating committee, or its agent, upon written demand from the chairman of the committee or any member of the committee designated by him. Such information, records or files may be used only for the lawful purposes of the committee and in any actions arising out of investigations conducted by it.'

Further amend the Bill in section 1 by renumbering those parts designated "§8014." to "§8016." to be sections "§8013." to "§8015."

Statement of Fact

The purposes of this amendment are to:

1. Broaden the definition of "eligible loan;"
2. Provide that the manager shall be appointed by the Governor with the consent of a majority of the loan board;
3. Raise the limit on insured mortgages outstanding from \$2,000,000 to \$5,000,000;
4. Raise the individual loan limit from \$15,000 to \$30,000;
5. Strike authority for loans to a borrower with less than full collateral; and

6. Permit disclosure of information in board records or files to a special interim investigating committee.

Reported by the Committee on State Government.

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

6/8/77

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