

MAINE STATE LEGISLATURE

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

HOUSE AMENDMENT "X" to S.P. 590, L.D. 1896, Bill,
"AN ACT to Make Additional Corrections of Errors and Inconsistencies
in the Laws of Maine."

Amend the Bill by inserting after section 48 the following:

'Sec. 48-A. 10 MRSA §702, last sentence, as last amended
by PL 1973, c. 633, §21, is repealed and the following enacted
in its place:

The Maine Guarantee Authority is created to encourage the making
of mortgage loans by using economic factors to determine the
probability of the enterprises achieving the purpose of furthering
expansion of such enterprises in the State.'

Statement of Fact

The purpose of the Maine Guarantee Authority, as set forth in
Title 10, section 702, is to insure the preservation and betterment
of the economy of the State and its inhabitants. The purpose
of this proposed language change is to clarify the factors that
are to be used in determining the advisability of making a loan
to a particular enterprise. This change is needed to insure that,
despite the numerous amendments that have been made to this section,
economic factors are determinative in the decision of whether
or not to make a loan to a particular enterprise.

Filed by Mr. Perkins of Blue Hill.

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the House.

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