

MAINE STATE LEGISLATURE

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(Governor's Bill)
FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1364

S. P. 481

In Senate, March 18, 1981

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

MAY M. ROSS, Secretary of the Senate

Presented by Senator Bustin of Kennebec.

Cosponsors: Representative Berube of Lewiston, Representative Huber of Falmouth and Senator Hichens of York.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

**AN ACT to Amend the Definition of Home Improvement Note Set Forth in the
Maine Housing Authorities Act.**

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

30 MRSA § 4552, sub-§ 19, as enacted by PL 1979, c. 712, § 2, is amended to read:

19. **Home improvement note.** "Home improvement note" means an interest bearing obligation, secured in whole or in part by a mortgage, insurance or otherwise as may be agreed upon by the state authority from time to time, made to improve or rehabilitate ~~for the purpose of energy conservation, owner-occupied one family to 4 family~~ a housing project or residential housing in the State.

STATEMENT OF FACT

The definition of home improvement note is amended in order to facilitate the making of loans to improve or rehabilitate housing owned or occupied by persons of low and moderate income. In particular, this bill will enable the authority to assist in improving the energy efficiency of existing rental units, thus reducing operating costs and helping to hold rent increases to a slower rate of growth. This

bill will also allow the authority to make more effective use of a new Moderate Rehabilitation Program authorized through the United States Department of Housing and Urban Development.