

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

1

L.D. 2012

2
3
4
5

STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-672)
110TH LEGISLATURE
SECOND REGULAR SESSION

6
7
8
9

HOUSE AMENDMENT "A" to H.P. 2071, L.D. 2012, Bill,
"AN ACT Creating the Housing Opportunities for Maine (HOME)
Program and Governing Program Funds Appropriated by this
Act to the Maine State Housing Authority."

10
11
12

Amend the Bill in section 1, in that part designated
"§4732", in subsection 2 by striking out all of paragraph B
and inserting in its place the following:

13
14
15
16
17

'B. To fund reserve funds for, to pay capitalized
interest on, to pay costs of issuance of, to purchase
mortgage loans or otherwise to secure and to facilitate
the sale of the state authority's bonds issued in ac-
cordance with this subchapter.

18
19
20
21
22
23
24
25
26

If any moneys in the Housing Opportunities for Maine Fund
are used in conjunction with or as part of the issuance of
any mortgage purchase bonds and the proceeds of the bonds
are allocated by the state authority to assist in the ac-
quisition of housing, the authority shall require that the
purchaser of the housing shall make a down payment of not
less than 5% of the price paid for the housing. The author-
ity may not limit the maximum down payment that may be re-
quired.

27

STATEMENT OF FACT

28
29
30
31

This amendment requires that if any moneys in the Hous-
ing Opportunities for Maine Fund are used in conjunction
with or as part of the issuance of any mortgage purchase
bonds, and the proceeds of the bonds are allocated by the

1 HOUSE AMENDMENT "A" to H.P. 2071, L.D. 2012

2 state authority to assist in the acquisition of housing, the
3 authority shall require that the purchaser of the housing
4 shall make a down payment of not less than 5% of the price
5 paid for the housing. The authority may not limit the maxi-
6 mum down payment that be required.

7

5271031982

Filed by Mr. Webster of Farmington.
Reproduced and distributed under the direction of the Clerk
of the House.

3/23/82

(Filing No. H-672)