

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. 1212

2

(Filing No. S- 37)

3

STATE OF MAINE

4

SENATE

5

111TH LEGISLATURE

6

FIRST REGULAR SESSION

7

COMMITTEE AMENDMENT " A " to S.P. 399,

8

L.D. 1212, "RESOLVE, Authorizing the Atlantic Sea

9

Run Salmon Commission to Convey Salmon Smolt to Ocean

10

Products, Inc."

11

Amend the Resolve by striking out all of the last

12

paragraph before the emergency clause (page 2, lines

13

29 to 34 in L.D.) and inserting in its place the fol-

14

lowing:

15

'2. The Atlantic Sea Run Salmon Commission shall

16

negotiate a contract for repayment of the smolt by

17

Ocean Products, Inc. This contract shall contain,

18

as a minimum, the following provisions.

19

A. Repayment shall include annual interest at

20

10%, or at a rate equal to the First National

21

Bank of Boston's prime rate plus 2%, whichever is

22

greater.

23

B. Repayment shall be in the form of salmon in

24

various stages of development or services appro-

25

priate to restore and enhance Maine salmon runs.

26

C. The contract shall provide provisions for de-

27

fault or inability on the part of Ocean Products

28

Inc. to repay this obligation.'

D. OF R.

(Filing No. S-37)

COMMITTEE AMENDMENT "A" to S.P. 399, L.D. 1212

1

STATEMENT OF FACT

2

3

4

5

6

This amendment requires repayment to the State to include interest payments at 10% or prime rate plus 2%. The amendment also clarifies the methods of repayment.

2994032483

Reported by the Committee on Marine Resources.

Reproduced and Distributed pursuant to Senate Rule 11A.
March 24, 1983 (Filing No. S-37)