

1 2	SECOND REGULAR SESSION	
3 4	ONE HUNDRED AND ELEVENTH LEGISLATURE	
5 6	Legislative Document No. 22	56
7	H.P. 1703 House of Representatives, March 15, 19	)84
8	Referred to the Committee on State Government. Sent up for concurrence and ordered printed.	
9 10	EDWIN H. PERT, Cle Presented by Representative Gwadosky of Fairfield.	erk
11	Cosponsors: Representative Carroll of Limerick, Senator Carpenter of Aroostook and Representative Cooper of Windham.	
13 14	STATE OF MAINE	
15 16 17	IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-FOUR	
18 19 20 21 22	RESOLUTION, Proposing an Amendment to the Constitution of Maine to Enable the Legislature to Establish the Extent of Insurance of Loans to Veterans.	
23 24 25 26	Constitutional amendment. RESOLVED: Two third of each branch of the Legislature concurring, tha the following amendment to the Constitution of Main be proposed:	t
27	Constitution, Art. IX, §14-D is amended to read	l:
28 29 30 31 32 33 34 35 36	Section 14-D. Authority to insure Maine veter ans' mortgage loans, and to appropriate moneys an issue bonds for the payment of same. For the pur poses of recognizing the services and sacrifices of Maine's men and women who have served their state an country through honorable service in the Armed Force of the United States in time of war or national emer gency; enlarging the opportunities for employment of Maine's veterans; insuring the preservation and bet	d f d s

1 terment of the economy of the State of Maine; and 2 stimulating the flow of private investment funds to Maine's veterans, the Legislature by proper enactment 3 4 may insure the payment of up to eighty percent of any 5 mortgage loan to resident Maine veterans of the Armed 6 Forces of the United States, including a business or-7 ganization owned in whole or in part by a resident Maine veteran, when such loans are made in connection 8 9 legitimate purposes and under such terms with such 10 and conditions as the Legislature may determine, not 11 exceeding in the aggregate four million dollars in 12 amount at any one time and may also appropriate mon-13 and authorize the issuance of bonds on behalf of evs 14 the State at such times and in such amounts as it may 15 determine to make payments insured as aforesaid.

16 Constitutional referendum procedure; form of 17 question; effective date. Resolved: That the city 18 aldermen, town selectmen and plantation assessors of 19 this State shall notify the inhabitants of their re-20 spective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide 21 22 election, at the next general election in the month 23 of November following passage of this resolution, to 24 vote upon the ratification of the amendment proposed 25 in this resolution by voting upon the following ques-26 tion:

27

28 29

30

"Shall the Constitution of Maine be amended to enable the Legislature to establish the extent of insurance of loans to resident Maine veterans?"

31 The legal voters of each city, town and 32 plantation shall vote by ballot on this question, and shall designate their choice by a cross or check mark 33 34 placed within the corresponding square below the word "Yes" or "No." 35 The ballots shall be received, sorted, counted and declared in open ward, 36 town and 37 plantation meetings and returns made to the Secretary 38 State in the same manner as votes for members of of 39 the Legislature. The Governor shall review the returns and, if it appears that a majority of the legal 40 41 votes are in favor of the amendment, the Governor 42 shall proclaim that fact without delay and the amendment shall become part of the Constitution of Maine 43 44 on January 1, 1985.

1 Secretary of State shall prepare ballots. Re-2 solved: That the Secretary of State shall prepare 3 and furnish to each city, town and plantation all 4 ballots, returns and copies of this resolution neces-5 sary to carry out the purposes of this referendum.

## STATEMENT OF FACT

7 This constitutional resolution enables the Legis-8 lature by proper enactment to establish the extent of 9 insurance of loans to veterans and to provide for in-10 surance of loans to business organizations owned in 11 whole or in part by veterans under the program currently operated by the Finance Authority of Maine. With the constitutional resolution, the Finance Au-12 13 14 thority would be able to operate the Veterans' Loan Guarantee Program in the same manner that it operates the Small Business Loan Guarantee Program. Because 15 16 17 of current constitutional provisions, the Veterans' 18 Loan Guarantee Program is more restrictive both as to 19 the extent of insurance and as to insurance of loans 20 for business organizations owned in whole or in part 21 by veterans.

5928022284

6