

SECOND REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1954

H.P. 1443 House of Representatives, January 7, 1988 Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

EDWIN H. PERT, Clerk Presented by Representative LISNIK of Presque Isle. Cosponsored by Representatives MATTHEWS of Caribou, ANDERSON of Woodland and Senator COLLINS of Aroostook.

STATE OF MAINE

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

AN ACT to Allow the Interest Earned on the Stripper Well Fund to be used by Nonprofit Groups for Emergency Conservation Projects.

6 Be it enacted by the People of the State of Maine as 7 follows:

8

1

2

3

4

5

PL 1987, c. 533, §2 is amended to read:

Page 1-LR4185

Sec. 2. Establishment of fund. 1 There is 2 established the "Stripper Well Fund" within the Office 3 of Energy Resouces. Any funds received by the State 4 from the Federal Government relating to the Stripper Well Oil Overcharge case shall be deposited to the 5 6 fund. Interest accruing on these funds shall be deposited to the fund to be used for the same purposes; except that, after July 1, 1988, all interest accruing on these funds shall be deposited in 7 8 9 the "Stripper Well Interest Fund" within the Office of 10 Energy Resources. The "Stripper Well Interest Fund" shall be used solely for the purpose of funding energy 11 12 conservation projects for nonprofit organizations and 13 shall be allocated in accordance with Revised Statutes, Title 5, section 1671. 14 the Maine 15

STATEMENT OF FACT

4185121787

17 This bill allows the interest earned on the 18 Stripper Well Fund to be used by nonprofit groups for 19 emergency conservation projects.

20

16

Page 2-LR4185