

MAINE STATE LEGISLATURE

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L.D. 2625

(Filing No. H- 699)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
113TH LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "A" to S.P. 992, L.D. 2625, Bill,
"AN ACT Concerning the Authority of the Maine
Municipal Bond Bank to Issue Certain Bonds and to
Establish and Administer a Revolving Loan Fund."

Amend the bill by inserting after the title the
following:

'Emergency preamble. Whereas, Acts of the
Legislature do not become effective until 90 days
after adjournment unless enacted as emergencies; and

Whereas, this legislation is immediately necessary
in order to provide a smooth transition from the
federal loan program to the state revolving loan fund
program established in this legislation; and

Whereas, in the judgment of the Legislature, these
facts create an emergency within the meaning of the
Constitution of Maine and require the following
legislation as immediately necessary for the
preservation of the public peace, health and safety;
now, therefore,'

Further amend the bill by inserting after the
enacting clause the following:

'Sec. 1. 30 MRS A §5154 is enacted to read:

1 §5154. Refinancing of the United States Farmers
2 Home Administration loans

3 For the period beginning January 1, 1988, and
4 ending December 31, 1988, the municipal officers of
5 any municipality or plantation may refinance any debt
6 owed to the United States Farmers Home Administration
7 without the approval of the municipality's or
8 plantation's legislative body as long as the
9 refinancing will result in a net savings to the
10 municipality or plantation.'

11 Further amend the bill by inserting at the end
12 before the statement of fact the following:

13 'Emergency clause. In view of the emergency
14 cited in the preamble, this Act shall take effect when
15 approved.'

16 Further amend the bill by renumbering the sections
17 to read consecutively.

18 STATEMENT OF FACT

19 This amendment adds a provision which allows
20 municipal officers to refinance, in calendar year 1988
21 only, debts owed to the United States Farmers Home
22 Administration without the approval of their
23 legislative body when there will be a net savings to
24 the municipality. The amendment also makes this bill
25 an emergency measure.

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