

MAINE STATE LEGISLATURE

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L.D. 451

(Filing No. S710)

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**STATE OF MAINE
SENATE
114TH LEGISLATURE
SECOND REGULAR SESSION**

SENATE AMENDMENT " A" to COMMITTEE AMENDMENT "B" to H.P. 332, L.D. 451, Bill, "An Act to Create an Educational Bonus for Affordable Housing"

Amend the amendment by striking out all of the 3rd, 4th and 5th lines after the title (page 1, lines 19 to 21 in amendment) and inserting in their place the following:

'An Act to Create a Fuel Assistance Reserve Fund'

Further amend the amendment by striking out everything after section 1 and before the statement of fact and inserting in its place the following:

'Sec. 2. Working capital advance. The State Controller is authorized to advance to the Executive Department, Division of Community Services, \$8,000,000 from the General Fund to the Fuel Assistance Reserve Fund. These funds will be used to provide the working capital advance necessary to make timely fuel assistance payments to elderly and low-income residents until receipt of Low-income Home Energy Assistance Block Grant funds. Funds advanced for this purpose must be returned to the General Fund no later than June 30, 1991, pursuant to the Maine Revised Statutes, Title 5, section 3518-B, subsection 5.

Sec. 3. Maine State Housing Authority; affordable rental housing study. The Maine State Housing Authority shall study ways to encourage the creation of affordable rental housing. The Maine State Housing Authority shall report to the Joint Standing Committee on Housing and Economic Development, the Joint Standing Committee on Taxation and the Office of the Executive Director of the Legislative Council by January 1, 1991 on options for creating affordable rental housing that offer the greatest potential for success. The Maine State Housing Authority shall consider tax-based incentives and other incentives.

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FISCAL NOTE


This bill authorizes the State Controller to provide working capital advances to the Executive Department, Division of Community Services, up to \$8,000,000 from the General Fund that must be repaid before June 30, 1991. This will result in a loss of General Fund revenue from interest income. The amount of revenue loss can not be determined.

The Maine State Housing Authority will incur additional costs in its study of ways to encourage the creation of affordable rental housing. These costs can be absorbed within the authority's existing resources.'

STATEMENT OF FACT

This amendment deletes from committee amendment "B" the provisions regarding the educational bonus for affordable housing.

The amendment removes the appropriation and allocation sections of committee amendment "B" and provides for a working capital advance for fuel assistance for elderly and low-income residents.

(Senator PEARSON)
SPONSORED BY: 
COUNTY: Penobscot

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