

MAINE STATE LEGISLATURE

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L.D. 1035
(Filing No. S- 94)

STATE OF MAINE
SENATE
114TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " A" to S.P. 390, L.D. 1035, Bill, "An Act Providing for Amendments to the Adaptive Equipment Loan Program"

Amend the bill by striking out all of section 2 and inserting in its place the following:

'Sec. 2. 10 MRSA §375, sub-§4 is enacted to read:

4. Distribution. At least 75% of all loans shall go to assist individual qualifying borrowers. Loans to for-profit qualifying borrowers shall represent no more than 50% of the total project cost.'

STATEMENT OF FACT

This amendment establishes that at least 75% of all loans from the Adaptive Equipment Loan Program Fund shall go to individuals. It also requires businesses to provide a 50% match for any adaptive equipment loan.

Reported by Senator Pearson for the Committee on Appropriations and Financial Affairs. Reproduced and Distributed Pursuant to Senate Rule 12.
(5/8/89) (Filing No. S-94)