

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
114TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1000, L.D. 1389, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$20,000,000 to Provide Funds for Acquiring Land for Affordable Housing"

Amend the amendment in section 7 by striking out everything under the caption **Municipal Revolving Loan Fund** (page 3, lines 28 to 42 in amendment) and inserting in its place the following:

'Municipal Revolving Loan Fund

All Other \$3,500,000

These funds will be used to create a nonlapsing fund which will provide grants and low-interest loans to municipalities for improvements to land, including, but not limited to, necessary public service infrastructure for the development of affordable housing.'

Further amend the amendment in section 7 under the caption **Municipal and Acquisition Revolving Fund** by striking out the first 2 lines (page 3, lines 46 to 48 in amendment) and inserting in their place the following:

'Municipal Land Acquisition Revolving Fund

All Other \$500,000'

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1000,
L.D. 1389

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Further amend the amendment by inserting at the end of
3 section 7 the following:

5 **'Mortgage Insurance Fund**

7 All Other \$1,000,000

9 These funds shall be used to
11 capitalize the mortgage
insurance fund to develop
13 affordable housing for
low-income and
15 moderate-income households.'

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STATEMENT OF FACT

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21 This amendment makes a technical correction to authorize the
use of funds in the Municipal Revolving Loan Fund for grants. In
23 addition, this amendment reduces the bond allocation from
\$4,000,000 to \$3,500,000 for the Municipal Revolving Loan Fund,
25 reduces the allocation from \$1,000,000 to \$500,000 for the
Municipal Land Acquisition Revolving Fund and funds the mortgage
insurance fund with a \$1,000,000 allocation.

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Filed by Rep. Nadeau of Lewiston
Reproduced and distributed under the direction of the Clerk of the
House
6/20/89

(Filing No. H-648)