

# MAINE STATE LEGISLATURE

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# 114th MAINE LEGISLATURE

## SECOND REGULAR SESSION - 1990

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Legislative Document

No. 2170

H.P. 1564

House of Representatives, January 9, 1990

Reported by Representative MELENDY from the Joint Standing Committee on Housing and Economic Development.

Reference to the Joint Standing Committee on Housing and Economic Development suggested and printing ordered under Joint Rule 19.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

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STATE OF MAINE

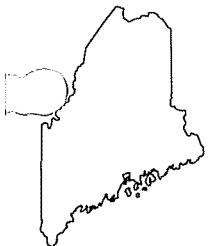
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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY

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**An Act to Continue the Effort to Preserve and Promote Affordable  
Housing and Economic Opportunities for Maine People.**

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

2  
4           Sec. 1. 5 MRSA §1742-D is enacted to read:

6           §1742-D. First option to purchase

8           The Department of Administration, through the Bureau of  
10 Public Improvements shall offer to the Maine State Housing  
12 Authority the opportunity to purchase any land determined to be  
14 surplus before the land may be offered for sale to any other  
16 state agency, community or other buyer.

18           1. Notification of interest. The authority shall advise  
20 the owner agency of its interest in purchasing the land in  
22 writing within 60 days of notification.

24           2. Purchase price. If the authority offers to purchase the  
26 land, the purchase price must be determined as follows.

28           A. The original purchase price must be determined. In the  
30 event the land was originally purchased as part of a larger  
32 parcel, the original purchase price is a pro rata share of  
34 the price of the larger parcel.

36           B. Five percent simple interest for each year the State has  
38 owned the land must be added to the original purchase price  
40 for the land.

42           C. In no case may the purchase price exceed the current  
44 appraised value of the land as determined by an independent  
46 appraiser or by agreement between the Maine State Housing  
48 Authority and the owner agency.

50           D. In the event the land was purchased with funds that  
carry a requirement that the land be sold at fair market  
value, this requirement must prevail over the terms of this  
subsection.

          Sec. 2. 5 MRSA §12004-I, sub-§6-B is enacted to read:

6-B. Econo-	Commission Expenses	5 MRSA
mic Development	on Invest- Only	§13064
	ment Capi-	
	tal	

          Sec. 3. 5 MRSA c. 383, sub-c. II. art. 3 is enacted to read:

Article 3

COMMISSION ON INVESTMENT CAPITAL

2                   **§13064. Commission on Investment Capital**

4                   The Commission on Investment Capital is composed of 15  
6                   members. The membership includes the Commissioner of Economic  
8                   and Community Development, the Director of the Maine State  
10                   Housing Authority, the Chief Executive Officer of the Finance  
12                   Authority of Maine, the Executive Director of the Maine State  
14                   Retirement System, 2 Senators, 3 members of the House of  
16                   Representatives and 6 members of the public.

18                   1. Appointment. The President of the Senate and the  
20                   Speaker of the House of Representatives shall appoint the 2  
22                   Senators and the 3 members of the House of Representatives. The  
24                   Governor shall appoint 6 members of the public who can provide  
26                   expertise in the area of capital investment.

28                   2. Terms of office. Members appointed by the President of  
30                   the Senate and the Speaker of the House of Representatives serve  
32                   at the pleasure of these appointing authorities. The appointees  
34                   of the Governor serve at the pleasure of the Governor.

36                   3. Chairs. There are 2 cochairs of the commission. The  
38                   President of the Senate and the Speaker of the House of  
40                   Representatives shall appoint one cochair from among the members  
42                   appointed by them. The Commissioner of Economic and Community  
44                   Development shall be a cochair of the commission.

46                   4. Compensation. Members of the commission are compensated  
48                   in accordance with chapter 379.

50                   5. Meetings. The commission shall meet at least 4 times  
52                   each year at the call of the cochairs.

54                   6. Quorum. A quorum consists of 7 members. A quorum is  
56                   necessary for the commission to conduct its business at any  
58                   commission meeting.

60                   **§13065. Duties and responsibilities of the commission**

62                   The commission shall undertake a comprehensive evaluation of  
64                   the capital investment needs of the State, including an analysis  
66                   of the sources and magnitude of current capital investments in  
68                   all sectors of the State's economy, an analysis of the obstacles  
70                   to capital investments in the State, the identification of  
72                   sources of funds in the State that may be used to leverage new  
74                   capital investments, and a review of the impact and opportunities  
76                   resulting from foreign investment in the State.

78                   The commission shall report its activities and findings to  
80                   the Governor and the joint standing committee of the Legislature  
82                   having jurisdiction over housing and economic development no  
84                   later than July 1st following each First Regular Session of the  
86                   Legislature.



2 Standing Committee on Housing and Economic Development  
biennially, no later than July 1st following each First Regular  
Session.

4

6 The bill increases the Maine State Housing Authority's total  
outstanding secured bonding authority from \$885,000,000 to  
\$985,000,000.

8

10 The bill requires the Department of Administration through  
the Bureau of Public Improvements to offer the Maine State  
12 Housing Authority the opportunity to purchase any state-owned  
surplus land before it can be offered for sale to any other buyer.

14 The bill requires the Maine State Housing Authority to  
16 assess the availability and quality of data relating to the Maine  
housing stock. The authority is required to report its findings  
and recommendations to the Governor and the Legislature no later  
18 than March 1, 1991.