

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 1638, L.D. 2271, Bill, "An Act to Create Low-interest Loans for Businesses to Purchase Furnaces or Boilers That Burn Waste Motor Oil"

Amend the bill in section 4 in that part designated "§1099-B" by striking out all of subsection 4 and inserting in its place the following:

'4. Businesses. Businesses participating in the program are responsible for repayment of the principal borrowed plus 3% interest, subject to conditions established by the authority and the lenders. As a condition of the loan, businesses must:

A. Properly install the boiler or furnace and consent to post-installation inspection procedures established by the authority; and

B. Agree to burn only self-generated waste oil or waste oil that has the characteristics of specification waste oil as defined by rule of the Department of Environmental Protection.'

Further amend the bill by inserting before the statement of fact the following:

FISCAL NOTE

This bill allocates \$100,000 in fiscal year 1990-91 from the Stripper Well Fund to capitalize the Waste Oil Furnace Loan Fund. This program provides low-interest loans to businesses for the purchase of boilers or furnaces that burn waste oil. This allocation of finite Stripper Well Fund resources is completely offset by reducing a previous allocation to the Boarding Homes Demonstration Program for fiscal year 1988-89 which had a carrying provision.'

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STATEMENT OF FACT

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6 This amendment adds the requirement to the Waste Oil Furnace
Loan Program that all businesses receiving loans for boilers
either burn their own waste oil or better quality waste oil. The
8 amendment also adds a fiscal note.

Reported by the Committee on Energy and Natural Resources
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House
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