

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

2
4
6
8
10
12
14
16
18
20
22
24
26
28
30
32
34
36
38
40
42

STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 612, L.D. 872, Bill, "An Act to Amend the Maine Housing Authorities Act and the Affordable Housing Partnership Act of 1989"

Amend the bill by inserting after the enacting clause and before section 1 the following:

'Sec. 1. 30-A MRSA §4702, sub-§10, ¶A, as amended by PL 1989, c. 104, Pt. C, §§8 and 10, is further amended to read:

A. An interest-bearing obligation secured by a mortgage constituting a ~~first~~ lien on single-family or multi-unit residential housing, including any mortgage loan made for the purpose of acquiring, developing, constructing or reconstructing single-family or multi-unit residential housing;'

Further amend the bill by renumbering the sections to read consecutively.

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

FISCAL NOTE

This bill clarifies that the Maine State Housing Authority is required to pay the expenses of ex officio commissioners of the authority. This results in a cost to the Maine State Housing Authority of approximately \$1,500 annually, which can be absorbed within its budgeted resources, and will result in minor savings

C
O
M
M
I
T
T
E
E
A
M
E
N
D
M
E
N
T

to the state agencies that currently pay these expenses.

2

4 This bill also increases the bonding authority of the Maine
State Housing Authority by \$65,000,000. While these bonds do not
6 constitute a debt or liability to the State, they are backed by
the nonbinding moral obligation of the State.'

8

STATEMENT OF FACT

10

12 This amendment changes the definition of "mortgage loan" by
striking the restriction to first liens and makes clear that a
14 loan may be used to cover the cost of acquiring single-family or
multi-unit residential housing.

16

The amendment also adds a fiscal note.

Reported by the Committee on Housing and Economic Development
Reproduced and distributed under the direction of the Clerk of the
House
(4/8/91) (Filing No. H-96)