

MAINE STATE LEGISLATURE

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

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 642,
L.D. 1690, Bill, "An Act Concerning Amendments to the Laws
Affecting Education Programs of the Finance Authority of Maine"

Amend the amendment in Part A in section A-2 in that part
designated "\$11444." in subsection 2 in the last line (page 3,
line 50 in amendment) by inserting after the underlined word
"fund" the following: '; except that bond proceeds and principal
repayments must be used only for loans and not for administrative
expenses of the program or other current expenditures'

STATEMENT OF FACT

This amendment clarifies that bond funds and principal
repayments may only be used for student loans and may not be used
to fund administrative costs of the Finance Authority of Maine.

Filed by Rep. Crowley of Stockton Springs
Reproduced and distributed under the direction of the Clerk of the
House
(6/10/91) (Filing No. H-604)

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