MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 876

H.P. 653

House of Representatives, March 21, 1995

Resolve, to Require the Department of Agriculture, Food and Rural Resources to Establish a Revolving Loan Fund to Increase Agricultural Growth in the State.

Reference to the Committee on Agriculture, Conservation and Forestry suggested and ordered printed.

OSEPH W. MAYO, Clerk

Presented by Representative LOOK of Jonesboro.

Cosponsored by Representatives: BIGL of Bucksport, CAMERON of Rumford, JOY of Crystal, MARSHALL of Eliot, MARTIN of Eagle Lake, MURPHY of Berwick, SPEAR of Nobleboro, Senators: GOLDTHWAIT of Hancock, LORD of York.

	Sec. 1. Revolving fund established. Resolved: That the
2	Department of Agricultural, Food and Rural Resources shall develop plans to establish a revolving loan fund to increase
4	agricultural growth in the State and encourage global expansion
	of Maine agricultural ventures. Legislation necessary to
6	establish such a fund must be submitted by the department to the Second Regular Session of the 117th Legislature by January 1,
8	1996. The legislation must:
10	1. Identify the funding source for starting up the
	revolving fund;
12	
	Establish procedures for oversight of the fund;
14	
	3. Provide a mechanism for equitable distribution of loan
16	funds; and
18	4. Establish criteria upon which loans may be awarded.
20	
20	STATEMENT OF FACT
22	STATEMENT OF TACT
	This resolve requires the Department of Agriculture, Food
24	and Rural Resources to submit legislation to the Second Regular
24	
	Session of the 117th Legislature to establish a revolving loan
26	fund to increase agricultural growth in the State and encourage global expansion of Maine agricultural ventures.