

MAINE STATE LEGISLATURE

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L.D. 1166

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DATE: 5/10/95

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BUSINESS AND ECONOMIC DEVELOPMENT

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10 Reproduced and distributed under the direction of the Clerk of
12 the House.

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
117TH LEGISLATURE
FIRST REGULAR SESSION**

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COMMITTEE AMENDMENT "A" to H.P. 835, L.D. 1166, Bill, "An
20 Act to Provide for Certain Amendments to Laws Affecting the
22 Finance Authority of Maine"

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24 Amend the bill in Part E in section 9 in that part
26 designated "§12507." by striking out all of the first paragraph
(page 7, lines 2 to 21 in L.D.) and inserting in its place the
following:

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'Each recipient of graduating high school senior or college
student who receives a loan may cancel the total amount of the
loan by completing 4-years one year of return services in the
public schools or private schools approved for tuition purposes
in the State for each year the individual receives a loan. The
repayment-period-shall-be-2-years return service requirement is
one year for every 2 years or less that the individual receives a
loan if return service is performed in underserved subject areas
or in geographically--isolated teacher shortage areas as
determined-by-the-commissioner. Return-service-may-also-cancel
the-loan-on-a-proportional-basis,-reducing-the-total-amount-of
the-debt-by-25% for each year of return service. Return service
for this purpose shall must be performed within 5 years of
graduation from the institution of higher education. If the chief
executive officer grants a deferment, the time period for
performance of return service may be extended for the same period
as the deferment. Return service may not be credited for the
same semester for which an individual receives a loan pursuant to

COMMITTEE AMENDMENT

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COMMITTEE AMENDMENT "A" to H.P. 835, L.D. 1166

2 this chapter. Failure to fulfill the return service option will
neecessitate necessitates repayment to the authority as follows.'

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STATEMENT OF FACT

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8 This amendment makes 2 technical changes to the original
bill and modifies the return service requirement by replacing the
phrase "each year the individual receives" with "for every 2
10 years or less that the individual receives."