

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 1172

S.P. 353

In Senate, February 25, 1997

An Act Regarding the Funded Depreciation Accounts of the Maine Veterans' Homes.

Reference to the Committee on Legal and Veterans Affairs suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator BENNETT of Oxford.
Cosponsored by Representative GAGNE of Buckfield.

Be it enacted by the People of the State of Maine as follows:

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3 **Sec. 1. 37-B MRSA §601**, as repealed and replaced by PL 1993,
4 c. 680, Pt. A, §34, is amended to read:

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§601. Home established; purpose

8 There must be public homes for veterans in Maine known as
9 "Maine Veterans' Homes." In addition to the existing home
10 located in Augusta, a 120-bed home located in southern Maine, a
11 home not to exceed 60 beds located in Aroostook County, a home
12 located in Bangor not to exceed 120 beds and a home located in
13 South Paris not to exceed 90 beds may be constructed if federal
14 Veterans' Administration funds are available to meet part of the
15 costs of each facility for construction or operation. In
16 addition, a home located in Machias not to exceed 60 beds may be
17 constructed if federal Veterans' Administration funds or funds
18 from any other state, federal or private source are available to
19 meet part of the costs of the facility for construction or
20 operation, except that the Machias home may not begin operation
21 prior to July 1, 1995 and the construction and funding of the
22 Machias home may not in any way jeopardize the construction,
23 funding or financial viability of any other home. The Board of
24 Trustees of the Maine Veterans' Homes shall plan and develop
25 these additional homes and may use any funds available for those
26 purposes, except for the Augusta facility's funded depreciation
27 account. Any funds loaned to the Maine Veterans' Homes for
28 operating purposes from the funded depreciation accounts of the
29 Maine Veterans' Homes must be reimbursed from any funds received
30 by the Maine Veterans' Homes and available for that purpose. The
31 primary purpose of the homes is to provide support and care for
32 honorably discharged veterans who served in the United States
33 Armed Forces during wartime, including the Korean Conflict, the
34 Vietnam War and the Persian Gulf War.

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SUMMARY

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39 The purpose of this bill is to allow the Maine Veterans'
40 Homes to more easily meet cumulative cash flow deficit
41 requirements for working capital loan portions of tax-exempt bond
42 issues under the federal tax code.