

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## SECOND REGULAR SESSION-2000

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Legislative Document

No. 2675

S.P. 1073

In Senate, April 4, 2000

**An Act to Create a Linked Investment Program for Child Care Providers.**

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Reported by Senator LONGLEY of Waldo for the Joint Standing Committee on Business and Economic Development pursuant to Joint Order S.P. 993.

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

JOY J. O'BRIEN  
Secretary of the Senate



2 return otherwise achievable by the State in exchange for reduced  
loan rates for child care providers may reduce General Fund  
4 revenue from decreased investment income. The exact amount can  
not be determined at this time. If the full \$4,000,000 is  
6 invested using General Fund resources under the provisions of  
this program, the reduction in General Fund revenue from  
8 decreased investment income could be approximately \$80,000 in a  
fiscal year, beginning in fiscal year 2000-01.

10 The Finance Authority of Maine will incur some minor  
additional costs to assist the Treasurer of State and to  
12 administer loans for child care providers. These costs can be  
absorbed within the authority's existing budgeted resources.

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### SUMMARY

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This bill implements one of the recommendations of the  
Business Advisory Commission on Quality Child Care Financing. It  
20 establishes a linked investment program for child care providers.