

# MAINE STATE LEGISLATURE

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# 120th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2001

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Legislative Document

No. 882

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S.P. 250

In Senate, February 15, 2001

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**An Act to Provide Loans for the Construction of Potato Storage Facilities.**

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Reference to the Committee on Agriculture, Conservation and Forestry 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 KNEELAND of Aroostook.  
Cosponsored by President MICHAUD of Penobscot and  
Representatives: BELANGER of Caribou, CARR of Lincoln, DUNCAN of Presque Isle,  
LUNDEEN of Mars Hill, SHERMAN of Hodgdon, WHEELER of Bridgewater, YOUNG of  
Limestone.

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

4 **Sec. 1. 7 MRSA §435, sub-§2, ¶I** is enacted to read:

6 I. The commissioner shall make available a minimum of  
8 \$2,000,000 from the Agricultural Marketing Loan Fund for the  
10 development and construction of potato storage facilities in  
12 the State. Notwithstanding subsection 3, the interest rate  
14 for a loan issued under this paragraph is 5%. The  
16 commissioner shall establish the repayment term for a loan  
18 issued under this paragraph based on the size of the  
20 project, but the minimum term is 10 years and the maximum  
22 term is 15 years.

### 16 SUMMARY

18 This bill allows persons constructing potato storage  
20 facilities to obtain loans from the Agricultural Marketing Loan  
22 Fund. The interest rate for these loans is 5% and the term of  
the loans is from 10 to 15 years, based on the size of the  
project.