

# MAINE STATE LEGISLATURE

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**BUSINESS, RESEARCH AND ECONOMIC DEVELOPMENT**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
121ST LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 624, L.D. 847, Bill, "An Act To Offer Zero-interest Loans to Employers Providing Bicycle Facilities"

Amend the bill in section 1 in that part designated "~~\$1100-Z.~~" by striking out all of subsections 2 and 3 (page 1, lines 21 to 38 in L.D.) and inserting in their place the following:

2. **Bicycling Assistance Loan Fund: established.** The Bicycling Assistance Loan Fund, referred to in this subchapter as "the fund," is established within the authority as a nonlapsing fund administered by the authority to carry out the purposes of this subchapter. The authority may accept and deposit into this fund any grants, donations or other money received by the authority for these purposes and any federal funds or other revenues allocated by the Legislature to the fund.

3. **Eligible program costs.** Eligible program costs are:

A. Payments to approved lenders equal to the present value of the total interest costs charged to the borrower by the lender over the term of a qualifying loan; and

B. Payments to the authority of not more than \$16,000 for initial program set-up costs and annual program administration costs of not more than \$3,000 per fiscal year.

The authority shall charge eligible program costs under this subsection either to the fund or, if insufficient funds are available in the fund, to the Fund for a Healthy Maine, as provided in Title 22, section 1511, subsection 6. The authority may not incur eligible costs for program implementation or loan subsidies under this subchapter unless the authority first determines that sufficient funds exist in the fund or the Fund for a Healthy Maine to pay those costs. The authority may not charge more than \$50,000 of eligible costs to the Fund for a Healthy Maine.

4. Rules. The authority shall adopt rules to implement the program. These rules must include, but are not limited to, provisions that establish any applicable program fees, criteria for determining qualified lenders, eligibility requirements for participation in the program by businesses, the maximum amount of loan or interest subsidy permitted under the program and the maximum term of loans allowed under the program. Rules adopted under this subsection are routine technical rules pursuant to Title 5, chapter 375, subchapter 2-A.'

Further amend the bill in section 3 by striking out all of paragraph I (page 2, lines 1 to 4 in L.D.) and inserting in its place the following:

'I. Eligible program costs, as set out in Title 10, section 1100-Z, subsection 3, charged to the fund by the Finance Authority of Maine under the Bicycle Assistance Loan Program established in Title 10, chapter 110, subchapter 11-A.'

Further amend the bill by inserting after section 3 the following:

'Sec. 4. Appropriations and allocations. The following appropriations and allocations are made.

**FINANCE AUTHORITY OF MAINE**

**FHM - Bicycling Assistance Loan Program**

Initiative: Allocates funds for the administrative costs and loan interest rate subsidy associated with implementing the Bicycle Loan Assistance Fund.

<b>Fund for a Healthy Maine</b>	<b>2003-04</b>	<b>2004-05</b>
All Other	\$50,000	\$50,000
Fund for a Healthy Maine Total	\$50,000	\$50,000'

**SUMMARY**

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This amendment changes the sources of funding for the Bicycling Assistance Loan Fund in the Finance Authority of Maine to allow it to be capitalized by grants, donations or other money received by the authority and any federal funds or other revenues allocated by the Legislature to the fund for those purposes. Money in that fund is to be used to pay for the Finance Authority of Maine's costs to establish and administer the Bicycling Assistance Loan Program and for the loan interest rate subsidies necessary to provide zero-interest loans to qualifying businesses.

The authority may not incur eligible costs for program implementation or loan subsidies unless the authority first determines that sufficient funds exist in the fund or the Fund for a Healthy Maine to pay those costs, except that the authority may not charge more than \$50,000 in eligible costs to the Fund for a Healthy Maine.

**FISCAL NOTE REQUIRED**  
(See attached)

**121st Maine Legislature  
Office of Fiscal and Program Review**



**LD 847**

**An Act To Offer Zero-interest Loans to Employers Providing Bicycle Facilities**

**LR 1064(02)**

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Business, Research and Economic Development**

**Fiscal Note Required: Yes**

**Fiscal Note**

	<b>2003-04</b>	<b>2004-05</b>	<b>Projections 2005-06</b>	<b>Projections 2006-07</b>
<b>Net Cost (Savings)</b>				
Fund for a Healthy Maine	\$50,000	\$50,000	\$50,000	\$50,000
<b>Appropriations/Allocations</b>				
Fund for a Healthy Maine	\$50,000	\$50,000	\$50,000	\$50,000

**Fiscal Detail and Notes**

This bill includes Fund for a Healthy Maine allocations of \$50,000 in fiscal year 2003-04 and \$50,000 in fiscal year 2004-05 for the Finance Authority of Maine to establish and administer the Bicycling Assistance Loan program if sufficient funds are not available from other sources to implement the program.