

# MAINE STATE LEGISLATURE

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Date: 5-28-09

(Filing No. S-257)

**BUSINESS, RESEARCH AND ECONOMIC DEVELOPMENT**

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**STATE OF MAINE**

**SENATE**

**124TH LEGISLATURE**

**FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 552, L.D. 1477, "Resolve, Authorizing the Finance Authority of Maine To Oversee an Obligation Owed to the State by Lincoln Paper and Tissue, LLC"

Amend the resolve by inserting before section 1 the following:

**Emergency preamble.** Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

**Whereas,** the Finance Authority of Maine has the necessary expertise and commercial lending experience to effectively manage and administer a promissory note relating to an indebtedness from Lincoln Paper and Tissue, LLC; and

**Whereas,** it is necessary to act swiftly to allow the Finance Authority of Maine to oversee this obligation to ensure that the operations of the mill properties are properly overseen; and

**Whereas,** in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore, be it'

Amend the resolve by adding at the end before the summary the following:

**Emergency clause.** In view of the emergency cited in the preamble, this legislation takes effect when approved.'

**SUMMARY**

This amendment adds an emergency preamble and emergency clause to the resolve.

**FISCAL NOTE REQUIRED**

(See attached)

**COMMITTEE AMENDMENT**



# 124th MAINE LEGISLATURE

LD 1477

LR 1990(02)

**Resolve, Authorizing the Finance Authority of Maine To Oversee an Obligation Owed to the State by  
Lincoln Paper and Tissue, LLC**

**Fiscal Note for Bill as Amended by Committee Amendment "A"  
Committee: Business, Research and Economic Development  
Fiscal Note Required: Yes**

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## Fiscal Note

Minor cost increase - Other Funds

### Fiscal Detail and Notes

Additional costs to the Finance Authority of Maine and the Department of Environmental Protection associated with the assignment of this note can be absorbed within existing budgeted resources.