

# MAINE STATE LEGISLATURE

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# 126th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2013

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Legislative Document

No. 246

S.P. 82

In Senate, February 5, 2013

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**An Act To Provide for the 2013 and 2014 Allocations of the State  
Ceiling on Private Activity Bonds**

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Submitted by the Finance Authority of Maine pursuant to Joint Rule 204.  
Reference to the Committee on Appropriations and Financial Affairs suggested and ordered  
printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT  
Secretary of the Senate

Presented by Senator PATRICK of Oxford.  
Cosponsored by Representative HERBIG of Belfast and  
Representatives: CAMPBELL of Newfield, GILBERT of Jay, HAMANN of South Portland,  
MASTRACCIO of Sanford.

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

2 **Sec. 1. Allocation to the Treasurer of State.** The \$5,000,000 of the state  
3 ceiling on private activity bonds for calendar year 2013 previously allocated to the  
4 Treasurer of State remains allocated to the Treasurer of State to be used or reallocated in  
5 accordance with the Maine Revised Statutes, Title 10, section 363, subsection 5 for  
6 calendar year 2013. Five million dollars of the state ceiling for calendar year 2014 is  
7 allocated to the Treasurer of State to be used or reallocated in accordance with Title 10,  
8 section 363, subsection 5.

9 **Sec. 2. Allocation to the Finance Authority of Maine.** The state ceiling on  
10 private activity bonds allocated to the Finance Authority of Maine is as follows.

11 1. The \$40,000,000 of the state ceiling for calendar year 2013 previously allocated to  
12 the Finance Authority of Maine remains allocated to the Finance Authority of Maine to  
13 be used or reallocated in accordance with the Maine Revised Statutes, Title 10, section  
14 363, subsection 6 for calendar year 2013. Forty million dollars of the state ceiling for  
15 calendar year 2014 is allocated to the Finance Authority of Maine to be used or  
16 reallocated in accordance with Title 10, section 363, subsection 6.

17 **Sec. 3. Allocation to the Maine Municipal Bond Bank.** The \$10,000,000 of  
18 the state ceiling on private activity bonds for calendar year 2013 previously allocated to  
19 the Maine Municipal Bond Bank remains allocated to the Maine Municipal Bond Bank to  
20 be used or reallocated in accordance with the Maine Revised Statutes, Title 10, section  
21 363, subsection 7 for calendar year 2013. Ten million dollars of the state ceiling for  
22 calendar year 2014 is allocated to the Maine Municipal Bond Bank to be used or  
23 reallocated in accordance with Title 10, section 363, subsection 7.

24 **Sec. 4. Allocation to the Maine Educational Loan Authority.** The  
25 \$15,000,000 of the state ceiling on private activity bonds for calendar year 2013  
26 previously allocated to the Maine Educational Loan Authority remains allocated to the  
27 Maine Educational Loan Authority to be used or reallocated in accordance with the  
28 Maine Revised Statutes, Title 10, section 363, subsection 8 for calendar year 2013.  
29 Fifteen million dollars of the state ceiling for calendar year 2014 is allocated to the Maine  
30 Educational Loan Authority to be used or reallocated in accordance with Title 10, section  
31 363, subsection 8.

32 **Sec. 5. Allocation to the Maine State Housing Authority.** The \$50,000,000  
33 of the state ceiling on private activity bonds for calendar year 2013 previously allocated  
34 to the Maine State Housing Authority remains allocated to the Maine State Housing  
35 Authority to be used or reallocated in accordance with the Maine Revised Statutes, Title  
36 10, section 363, subsection 4 for calendar year 2013. Fifty million dollars of the state  
37 ceiling for calendar year 2014 is allocated to the Maine State Housing Authority to be  
38 used or reallocated in accordance with Title 10, section 363, subsection 4.

39 **Sec. 6. Unallocated state ceiling.** One hundred seventy-one million eight  
40 hundred seventy-five thousand dollars of the state ceiling on private activity bonds for  
41 calendar year 2013 is unallocated and must be reserved for future allocation in

1 accordance with applicable laws. One hundred seventy-one million eight hundred  
2 seventy-five thousand dollars of the state ceiling for calendar year 2014 is unallocated  
3 and must be reserved for future allocation in accordance with applicable laws.

4 **SUMMARY**

5 This bill establishes the allocations of the state ceiling on issuance of tax-exempt  
6 private activity bonds for calendar years 2013 and 2014. This bill allocates the state  
7 ceiling among the state-level issuers of tax-exempt bonds.