

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 586

H.P. 405

House of Representatives, February 21, 2013

**An Act To Enable Municipalities To Establish Business
Development Loan Programs Using Municipally Raised or
Appropriated Money**

Reference to the Committee on State and Local Government suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative JOHNSON of Greenville.

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

2 **Sec. 1. 30-A MRSA §5726, sub-§13**, as enacted by PL 2001, c. 78, §2, is
3 amended to read:

4 **13. Elderly housing.** Provide municipally owned rental housing for the elderly; ~~and~~

5 **Sec. 2. 30-A MRSA §5726, sub-§14**, as enacted by PL 2001, c. 78, §2, is
6 amended to read:

7 **14. Affordable housing.** Facilitate affordable housing; and

8 **Sec. 3. 30-A MRSA §5726, sub-§15** is enacted to read:

9 **15. Job creation and retention.** Establish revolving loan fund programs to assist in
10 job creation and retention for local for-profit and nonprofit enterprises.

11 **SUMMARY**

12 This bill amends the Maine Revised Statutes, Title 30-A, section 5726 to provide that
13 municipalities may raise or appropriate money to establish revolving loan fund programs
14 to assist local for-profit and nonprofit enterprises in their job creation and job retention
15 efforts.