

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 1163

S.P. 400

In Senate, March 26, 2013

**An Act To Authorize a General Fund Bond Issue To Fund Main
Street and Downtown Economic Development Projects**

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 GOODALL of Sagadahoc.
Cosponsored by Representative DeCHANT of Bath and
Senators: DUTREMBLE of York, JACKSON of Aroostook, KATZ of Kennebec,
LACHOWICZ of Kennebec, MAZUREK of Knox, PATRICK of Oxford, Representative:
BECK of Waterville.

1 economic development projects from the proceeds of any bonds issued pursuant to Part
2 A. The department shall receive and evaluate applications for and award grants, taking
3 into account the extent to which the proposed developments fulfill the purposes of the
4 Maine Downtown Center under the Maine Revised Statutes, Title 5, section 13073-B.
5 Sixty percent of the funds from the bonds issued under Part A must be awarded to
6 municipalities that apply and that are not automatic recipients of federal Community
7 Development Block Grant funds, and the remaining 40% of such funds must be awarded
8 through competitive grants for all municipalities.

9

SUMMARY

10 The funds provided by this bond issue, in the amount of \$20,000,000, will be used to
11 provide funds for main street and downtown economic development projects, with
12 \$12,000,000 to be awarded to municipalities that are not automatic recipients of federal
13 Community Development Block Grant funds and \$8,000,000 to be awarded through open
14 competitive grants for all municipalities.