

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
98th LEGISLATURE

COMMITTEE AMENDMENT "A" to S.P. 620, L.D. 1614, Bill, "An Act to Create the Maine Industrial Building Authority."

Amend said Bill in subsection VII of that part designated "Sec. 5" of Section 1 by striking out the underlined words "and their commercial departments, banking associations" in the 3rd and 4th lines and inserting in place thereof the underlined word 'banks'

Further amend said Bill by striking out all of subsection IV of that part designated "Sec. 6" of section 1 of said Bill and inserting in place thereof the following:

'IV. To sue and be sued in its own name, plead and be impleaded; Service of process in any action shall be made by service upon the manager of said authority either in hand or by leaving a copy of the process at the office of the manager;'

Further amend said Bill in subsection IX of that part designated "Sec. 6" of section 1 of said Bill by inserting after the underlined words "planning board of the municipality" in the 2nd and 3rd lines, the underlined punctuation and words ', or if there is no planning board, a finding of the municipal officers of the municipality,'

Further amend said Bill in that part designated "Sec. 9" of section 1 of said Bill by inserting after the underlined words "of the" in the 2nd line the underlined word 'proposed'

Further amend said Bill by inserting after the first sentence of that part of section 1 designated "Sec. 10", the following underlined sentence:

'Such insurance premiums shall not be less than one-half of 1% per year nor more than 2% per year of said outstanding principal obligation.'

Further amend said Bill in that part designated "Sec. 13" of section 1 of said Bill by striking out the underlined words "and their commercial departments, banking associations" in the 3rd and 4th lines and inserting in place thereof the underlined word 'banks'

Reported by the Committee on State Government.

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(Filing No. 621)

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