

MAINE STATE LEGISLATURE

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ACTS, RESOLVES AND CONSTITUTIONAL RESOLUTIONS

AS PASSED BY THE

One Hundred and Sixth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

THE KNOWLTON AND McLEARY COMPANY
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PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Sixth Legislature

1973

CHAPTER 1

AN ACT Relating to Guarantees by the Maine Industrial Building Authority.

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

Sec. 1. R. S., T. 10, § 751, amended. The first paragraph of section 751 of Title 10 of the Revised Statutes, as amended by section 3 of chapter 343 of the public laws of 1971, is further amended by adding at the end the following new sentence:

All members of the authority shall exercise their independent judgment in arriving at management or policy-making decisions of the authority with regard to whether particular proposals of guaranteeing loans or selling property are to be accepted or rejected.

Sec. 2. R. S., T. 10, § 753-A, additional. Title 10 of the Revised Statutes is amended by adding a new section 753-A to read as follows:

§ 753-A. Authority to manage

In connection with insuring of payments of any mortgage for an industrial project the authority is authorized to recommend business practices to be followed to avoid default.

Sec. 3. R. S., T. 10, § 803, sub-§ 2, amended. The first sentence of subsection 2 of section 803 of Title 10 of the Revised Statutes, as repealed and replaced by section 11 of chapter 525 of the public laws of 1967 and as amended, is further amended to read as follows:

Involve a principal obligation not to exceed \$4,000,000 for any one project and not to exceed 90% of the total amount loaned by the mortgagee which total amount shall not exceed 90% of the cost of project related to real estate, except 80% of the cost of project in the case of real estate in the form of documented fishing vessels, and 75% of the cost of project related to machinery and equipment, except that the above limitation of 90% shall apply only to mortgages in excess of \$750,000.

Sec. 4. R. S., T. 10, § 803, amended. Section 803 of Title 10 of the Revised Statutes, as amended, is further amended by adding at the end the following new paragraph:

With respect to insured mortgages relating to real estate, the same proportion of insurance by the authority and participation by the mortgagee shall be maintained until the mortgage is fully paid.

Effective October 3, 1973

CHAPTER 2

AN ACT Relating to Procedure for Securing Specially Designed Motor Vehicle License Plates for State Officials.

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

R. S., T. 29, § 193, repealed and replaced. Section 193 of Title 29 of the Revised Statutes, as amended by section 1 of chapter 138 of the public laws of 1969, is repealed and the following enacted in place thereof:

§ 193. State officials

The Secretary of State shall, upon payment of the fees required in sections 109 and 242, subsection 1, paragraph A and application therefor, by Maine Members of the United States Senate, Maine Members of the United States House of Representatives, Members of the Executive Council, Members of the Legislature, Representatives of the Indian Tribes at the Legislature, President of the Senate, Speaker of the House, Secretary of the Senate and Clerk of the House, issue one pair of specially designed number plates for one designated motor vehicle owned or controlled by each of the officials named. Such specially designed plates and their accompanying registration certificate shall be issued to, and used by, the named officials in lieu of the regular plates and registration provided for in section 110 at the option of the named officials. If any of the named officials shall choose to apply for a motor vehicle registration and plates as prescribed in section 110, and also request in addition to the regular registration and plates, that he or she be issued an additional set of specially designed plates together with their accompanying certificates of registration, the Secretary of State shall upon receipt of