

MAINE STATE LEGISLATURE

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LAWS

OF THE

STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND FOURTEENTH LEGISLATURE

FIRST REGULAR SESSION

December 7, 1988 to July 1, 1989

THE GENERAL EFFECTIVE DATE FOR
NON-EMERGENCY LAWS IS
SEPTEMBER 30, 1989

PUBLISHED BY THE REVISOR OF STATUTES
IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Company
Augusta, Maine
1989

PUBLIC LAWS

OF THE

STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION
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1989

public school is transferred from that of a participating local district member to that of a teacher member as provided by section 3 of this Act, the funds transferred in accordance with Title 5, section 18253, subsection 1, paragraph C shall be augmented by an amount that is sufficient to fund the benefit, based upon the member's previous creditable service, granted in accordance with section 3 of this Act.

Sec. 6. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Act.

	1989-90	1990-91
EDUCATIONAL AND CULTURAL SERVICES, DEPARTMENT OF		
Teachers' Retirement		
All Other	\$8,000	\$8,480

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect July 1, 1989.

Effective July 1, 1989.

CHAPTER 551

H.P. 272 - L.D. 384

An Act to Provide Start-up Funds for School-based Child Care

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

Sec. 1. 20-A MRSA §6654 is enacted to read:

§6654. School-based child care grants

The department is authorized to make grants to school administrative units to assist the units in establishing school-based child care services. Each grant shall provide funds for 2 years and expenditure of grant money shall be considered expenditure of local funds in computing the unit's educational program costs in chapter 606. The department shall have full authority to administer the grant program.

Sec. 2. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Act.

	1989-90	1990-91
EDUCATIONAL AND CULTURAL SERVICES, DEPARTMENT OF		
School-based Child Care		
All Other	\$100,000	\$200,000

Provides funds to assist school units in establishing school-based child care programs. Liability of the State will be limited to funds appropriated by the Legislature for this purpose.

Funds appropriated for fiscal year 1989-90 shall not lapse but shall be carried forward to be used for the purposes of this provision until June 30, 1991.

See title page for effective date.

CHAPTER 552

S.P. 316 - L.D. 821

An Act Providing for the 1989 Amendments Pertaining to the Finance Authority of Maine Act

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

Sec. 1. 10 MRSA §351, sub-§3, as enacted by PL 1985, c. 468, §2, is amended to read:

3. Qualifying small business. "Qualifying small business" means a business employing 30 or fewer employees and having a net worth which shall have the meaning accorded to it under generally accepted accounting principles, with such exclusions as the board may establish by rule, not exceeding \$250,000.

Sec. 2. 10 MRSA §355, as enacted by PL 1985, c. 468, §2, is amended to read:

§355. Grants

The board may enter into matching grant agreements with any qualifying small business. No grant may be given to any one qualifying small business in excess of \$5,000 \$15,000 in any year. Grants shall be awarded upon the condition that an amount equal to or in excess of the amount of the grant will be dedicated by the business receiving the grant. In awarding grants under this chapter, the board shall give preference to qualifying small businesses which employ 20 or fewer employees. The board may accept a royalty or equity interest in a product or entity in connection with a grant, which rights shall lapse to the State upon repeal of this chapter.

Sec. 3. 10 MRSA §357, as enacted by PL 1985, c. 468, §2, is repealed.

Sec. 4. 10 MRSA §963-A, sub-§§24-A and 49-D are enacted to read:

24-A. Interest rate swap agreement. "Interest rate swap agreement" means a financial agreement as defined by the Finance Authority of Maine by rule in accordance with the Maine Administrative Procedure Act, Title 5, chapter 375.

49-D. Swap counterparty. "Swap counterparty" means a person who is a party to an interest rate swap agreement.