

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND SEVENTEENTH LEGISLATURE

FIRST REGULAR SESSION
December 7, 1994 to June 30, 1995

THE GENERAL EFFECTIVE DATE FOR
FIRST REGULAR SESSION
NON-EMERGENCY LAWS IS
SEPTEMBER 29, 1995

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
1995

administrative costs incurred by the authority as determined appropriate by the authority.

Sec. E-12. Transition. The Teachers for Maine fund established in the Maine Revised Statutes, Title 20-A, section 12509 is the successor to the Blaine House Scholars Fund. The fund may be used to provide renewal loans to individuals who received a Blaine House scholars loan and are eligible for renewal of that loan under law in effect at the time the loan was made. Any unexpended balance in the Blaine House Scholars Fund must be carried over for use in the Teachers for Maine fund and repayments required to be made to the Blaine House Scholars Fund must be made to the Teachers for Maine fund.

Sec. E-13. Application. This Part applies only to individuals receiving a first loan in any category on or after January 1, 1996. This Part does not apply to applications for renewals of loans, which are governed by the law in effect when the initial loan was granted.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

Effective May 17, 1995.

CHAPTER 118

H.P. 626 - L.D. 851

An Act to Conform the Maine Tax Laws for 1994 with the United States Internal Revenue Code

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the 90-day period would delay the processing of 1994 income tax returns; and

Whereas, legislative action is immediately necessary to ensure continued and efficient administration of the Maine Income Tax Law and certain other state tax laws; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 36 MRSA §111, sub-§1-A, as amended by PL 1993, c. 504, §1 and affected by §2, is further amended to read:

1-A. Code. "Code" means the United States Internal Revenue Code of 1986 and amendments to that Code as of December 31, ~~1993~~ 1994.

Sec. 2. Application. This Act applies to tax years beginning on or after January 1, 1994.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

Effective May 17, 1995.

CHAPTER 119

S.P. 290 - L.D. 788

An Act to Amend the Purchasing Laws

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

Sec. 1. 5 MRSA §1825-B, sub-§2, ¶B, as amended by PL 1991, c. 780, Pt. Y, §70, is further amended to read:

B. The Director of the Bureau of General Services is authorized by the Governor or the Governor's designee to make purchases without competitive bidding because in the opinion of the Governor or the Governor's designee an emergency exists that requires the immediate procurement of goods or services;

Sec. 2. 5 MRSA §1825-B, sub-§2, ¶E, as enacted by PL 1989, c. 785, §2, is amended to read:

E. The purchase is part of a cooperative project between the State and the University of Maine System involving:

- (1) An activity assisting a state agency and enhancing the ability of the university system to fulfill its mission of teaching, research and public service; and
- (2) A sharing of project responsibilities and, when appropriate, costs; ~~or~~

Sec. 3. 5 MRSA §1825-B, sub-§2, ¶F, as amended by PL 1991, c. 780, Pt. Y, §70, is further amended to read:

F. The procurement of goods or services involves expenditures of \$2,500 or less, in which case the Director of the Bureau of General Ser-

vices may accept oral proposals or invitations to bid; or

Sec. 4. 5 MRSA §1825-B, sub-§2, ¶G is enacted to read:

G. The procurement of goods or services involves expenditures of \$5,000 or less, and procurement from a single source is the most economical, effective and appropriate means of fulfilling a demonstrated need.

See title page for effective date.

CHAPTER 120

H.P. 1037 - L.D. 1456

An Act to Further Encourage Electric Rate Stabilization

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, there is an immediate need to increase amounts available that may be used for electric rate stabilization projects; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 10 MRSA §1053, sub-§6, as amended by PL 1995, c. 4, §8, is further amended to read:

6. Securities outstanding. The authority may not have at any one time outstanding revenue obligation securities to which subsection 5 is stated in the trust agreement or other document to apply in principal amount exceeding an amount equal to \$150,000,000 less the aggregate outstanding balance of mortgage loans secured by capital reserve funds pursuant to section 1032. Notwithstanding any other provision of this subsection, the authority may additionally have outstanding at any one time up to ~~\$120,000,000~~ \$264,000,000 of bonds under this subchapter relating to loans for electric rate stabilization projects, consisting of not more than \$220,000,000 for loans and up to \$44,000,000 for use of bond proceeds to fund capital reserve funds and \$120,000,000 of bonds under this subchapter relating to loans for major business expansion projects, ~~in each~~

~~ease~~ consisting of not more than \$100,000,000 for loans and up to \$20,000,000 for use of bond proceeds to fund capital reserve funds. The amount of revenue obligation securities issued to refund securities previously issued may not be taken into account in determining the principal amount of securities outstanding, provided that proceeds of the refunding securities are applied as promptly as possible to the refunding of the previously issued securities. In computing the total amount of revenue obligation securities of the authority that may at any time be outstanding for any purpose, the amounts of the outstanding revenue obligation securities that have been issued as capital appreciation bonds or as similar instruments are valued as of any date of calculation at their then current accreted value rather than their face value.

Sec. 2. 35-A MRSA §3156, first and last ¶¶, as enacted by PL 1993, c. 712, §6, are amended to read:

The commission may issue a certificate of approval for an electric rate stabilization agreement, following submission to it of an application for approval, in the form and with any supporting data as the commission may require. The commission shall issue or deny the certification within ~~30~~ 60 days of receipt of an application.

A certificate may not be issued under this section after ~~May 1, 1995~~ February 1, 1996.

Sec. 3. PL 1993, c. 712, §8 is amended to read:

Sec. 8. Loans authorized. The Finance Authority of Maine may make loans to electric utilities for electric rate stabilization projects, as defined in the Maine Revised Statutes, Title 10, section 963-A from up to ~~\$100,000,000~~ \$220,000,000 of the proceeds of revenue obligation securities secured by capital reserve funds pursuant to Title 10, section 1053. Notwithstanding any provision of Title 10, chapter 110, loans may aggregate up to ~~\$100,000,000~~ \$220,000,000 plus an amount determined by the Finance Authority of Maine of up to an additional aggregate of ~~\$20,000,000~~ \$44,000,000 to fund any capital reserve fund established by the authority for these loans. Revenue obligation securities secured by capital reserve funds pursuant to Title 10, section 1053 relating to such loans may not be issued for an electric rate stabilization agreement, as defined in Title 35-A, section 3156, executed after May 1, ~~1995~~ 1996. Any revenue obligation securities issued for electric rate stabilization projects secured by capital reserve funds pursuant to Title 10, section 1053 are limited obligations of the Finance Authority of Maine payable from revenues from borrowers and any capital reserve funds pledged for those securities as those funds are