

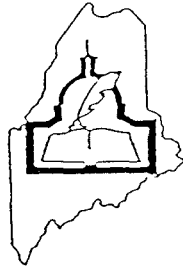
MAINE STATE LEGISLATURE

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STATE OF MAINE
114TH LEGISLATURE
SECOND REGULAR SESSION



BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
HOUSING AND ECONOMIC DEVELOPMENT

JUNE 1990

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**One Hundred and Fourteenth Legislature
Second Regular Session**

**Joint Standing Committee
Bill Summaries**

June 1990

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature. The summaries are arranged by LD number for each committee.

All Adopted Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor for floor amendments. Final action is listed to the right of the title. Committee Reports and Floor Action are abbreviated as follows:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-A	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

Each individual summary was prepared by the analyst or analysts assigned to the committee. But, this document was produced by the efforts of all the office staff, including secretaries: Charlene Raymond, and Valarie Parlin, and especially Laurette Knox who coordinated preparation of the overall document.

Please give us your suggestions and comments on these summaries and tell us of any inaccuracies.

SPONSOR(S)	COMMITTEE REPORT	AMENDMENTS ADOPTED
NADEAU G G	OTP MAJ ONTP MIN	

SUMMARY

The purpose of LD 2185 was to codify the creation of the Maine World Trade Association as a public, nonprofit corporation to encourage and assist the growth of the State's international economic activities. LD 2185 required the association to report annually to the Governor and the Legislature. Although neither the committee's majority report (OTP) nor the committee's minority report (ONTP) was accepted and the bill was indefinitely postponed, the bill, with modification, was included in the Part II budget bill, LD 2503, Part K.

LD 2241 An Act Providing for the 1990 Amendments to the Finance Authority of Maine Act

PUBLIC 765

SPONSOR(S)	COMMITTEE REPORT	AMENDMENTS ADOPTED
GWADOSKY PERKINS BAILEY MARTIN J	OTP-AM	H-866

SUMMARY

LD 2241 makes a number of changes to the Finance Authority of Maine Act. The bill: authorizes the FAME to establish a tax-exempt subsidiary; requires that FAME be given first notice of any proceeding to contest the action of FAME in issuing revenue obligation bonds; amends the present law regarding a municipality's issuance of revenue refunding securities for the purpose of refunding outstanding revenue obligation securities previously subjected to notice, voter approval and other requirements; and expands the eligibility for the Maine Seed Capital Tax Credit Program from businesses with annual revenues of \$200,000 or less to businesses with annual revenues of \$500,000 or less.

Committee amendment "A" (H-866) delays the effect of allowing tax credits for investments to businesses with annual revenues over \$200,000 until January 1, 1991 and adds a fiscal note.

LD 2275 An Act to Provide for the 1990 and 1991 Allocations of the State Ceiling on Private Activity Bonds

**PUBLIC 812
EMERGENCY**

SPONSOR(S)	COMMITTEE REPORT	AMENDMENTS ADOPTED
BAILEY CLARK N PERKINS MILLS	OTP-AM	H-1013 GWADOSKY H-902

SUMMARY

LD 2275 provides that issuers of state private activity bonds may agree among themselves as to allocations, not just between September 1st and December 31st as currently provided, but also at any other time when the Legislature is not in session. The bill also establishes the allocations of state ceiling on private activity bonds for calendar years 1990 and 1991. These bonds are allocated to the Treasurer of State, Finance Authority of Maine, Maine Municipal Bond Bank, Maine Educational Loan Authority, Maine State Housing Authority and the Maine Educational Loan Marketing Corporation.