

MAINE STATE LEGISLATURE

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STATE OF MAINE
115TH LEGISLATURE

SECOND REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
HOUSING AND ECONOMIC DEVELOPMENT

MAY 1992

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**ONE HUNDRED AND FIFTEENTH LEGISLATURE
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES**

MAY 1992

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 volume is organized alphabetically by committee; within each committee, the summaries are arranged by LD number. A subject index is provided at the beginning of each committee's summaries.

All adopted amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor for floor amendments. Final action on each bill is listed to the far right of the title. Various types of final action are abbreviated as follows:

| | |
|----------------------------|--|
| PUBLIC XXX | Chapter # of enacted Public Law |
| P&S XXX | Chapter # of enacted Private & Special Law |
| RESOLVE XXX | Chapter # of enacted Resolve |
| CON RES XXX | Chapter # of Constitutional Resolution passed by both Houses |
| EMERGENCY | Enacted law takes effect sooner than 90 days |
| CARRIED OVER | Bill carried over to Special Session |
| ONTP | Ought Not to Pass report accepted |
| LVWD | Leave to Withdraw report accepted |
| INDEF PP | Bill Indefinitely Postponed |
| FAILED EMERGENCY ENACTMENT | Emergency bill failed to get 2/3 vote |
| DIED BETWEEN BODIES | House and Senate disagree; bill died |
| CONF CMTE UNABLE TO AGREE | Committee of Conference formed but unable to agree |
| VETO SUSTAINED | Legislature filed to override Governor's Veto |
| UNSIGNED | Not signed by Governor within 10 days |
| DIED ON ADJOURNMENT | Action incomplete when session ended; bill died |

These summaries were 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, especially Laurette Knox who coordinated preparation of the overall document.

If you have any suggestions or comments on these summaries, please let us know.

are accelerated. Projects of state departments that have been approved but not yet commenced are also accelerated.

Part C establishes the Maine Street Investment Program, contingent on approval of a companion bond issue bill. This program was enacted in the First Regular Session of the 115th Legislature but never took effect because voters failed to approve funding.

Part D gives new responsibilities to the Finance Authority of Maine. The Maine Indigenous Industries Program is established to assist business in resource-based indigenous industries such as fishing, agriculture and timber harvesting, as well as alternative energy businesses and conservation and recycling enterprises. The Business Preservation Assistance Program is also created to provide technical and financial assistance to potential buyers of troubled manufacturing plants and companies.

Part E establishes 2 small loan programs under the auspices of the Public Utilities Commission. These programs will allow electric, water and sewer utilities to offer small loans to residential customers to purchase conservation equipment and to include repayments in the customer's regular utility bill.

Part F makes reforms related to banking, loans and mortgages. It requires the Superintendent of the Bureau of Banking to examine proposed mergers of financial institutions to ensure that capital and assets are available to make loans within the State and further requires remedial actions to correct past losses of capital and assets. It also requires arbitration of collection actions on loans of less than \$125,000 and establishes a 90-day right of redemption on foreclosed property that has been sold at auction. It also authorizes the Maine State Housing Authority to issue pooled securities backed by certain mortgages on property in the State.

Part G provides an 18-month extension for approved subdivision permits and up to a 2-year extension to certain development projects that have been approved by state and local regulators. It also directs the Department of Professional and Financial Regulation to report to the Joint Standing Committee on Housing and Economic Development concerning the availability of loan funding for development activities.

An Act to Authorize a General Fund Bond Issue in the Amount of \$20,000,000 to Provide Funding for Urgent Economic Development Activities, LD 2391, is a companion measure to this bill and provides start-up funds for programs established by this bill. Both bills were reported out ONTP by the committee in favor of the committee's economic development package--LDs 2454 and 2455.

LD 2410 **An Act to Finance Rapid Employment Opportunities for the People of Maine**

DIED BETWEEN BODIES

SPONSOR(S)

PRAY
DUTREMBLE D
MATTHEWS
KONTOS

COMMITTEE REPORT

AMENDMENTS ADOPTED

S-612 BRANNIGAN

SUMMARY

This bill is another version of LD 2388, the jobs-creation bond package. This bill authorizes a \$90,300,000 bond package to create and protect jobs and to make necessary capital improvements in the public infrastructure of the State. The proposal will be presented to the voters as 2 questions at a special election on April 14. All funds are to be used for capital improvement projects ready for initiation during this year's construction season.

Part A establishes a multipart \$42,300,000 General Fund bond package to be used for immediate capital improvement projects, including municipal infrastructure and public schools. Part A also authorizes

\$7,000,000 of these bonds to be used by the Finance Authority of Maine to assist distressed but otherwise healthy businesses through establishment of a revolving loan fund.

Part B authorizes a \$48,000,000 bond issue to fund transportation infrastructure improvements, including highway and bridge improvements, the local road assistance program, ferry, pier and port facilities improvements and railroad and airport improvements.

LD 2414 An Act to Authorize a General Fund Bond Issue in the Amount of \$10,000,000 to Provide for Job Retention and Job Creation ONTP

| SPONSOR(S) | COMMITTEE REPORT | AMENDMENTS ADOPTED |
|-------------------|-------------------------|---------------------------|
| CARPENTER | ONTP | |

SUMMARY

This bond issue provides funds for downtown revitalization, job retention and job creation through programs administered by the Finance Authority of Maine and the Department of Economic and Community Development. This bill is a companion measure to LD 2415, "An Act to Adopt the Recommendations of the Governor's Jobs Commission."

LD 2415 An Act to Adopt the Recommendations of the Maine Jobs Commission ONTP

| SPONSOR(S) | COMMITTEE REPORT | AMENDMENTS ADOPTED |
|-------------------|-------------------------|---------------------------|
| CAHILL P | ONTP | |

SUMMARY

This multiple part bill implements the recommendations of the Maine Jobs Commission.

Part A of the bill revises the laws governing the operations of the Finance Authority of Maine to expand participation in FAME's small business loan program and Maine Seed Capital Tax Credit Program.

Part B of the bill creates the Maine Street Investment Program Fund under the Finance Authority of Maine to contain proceeds of bonds and repayments of loans from the fund. Part B also sets parameters for loans to businesses to be made from the fund.

Part C of the bill creates the Maine Export Trading Company to provide marketing assistance for companies located within the State and establishes a limited tax credit for investors in this company.

Part D of the bill requires the Maine State Retirement System to review the extent of its investment in Maine businesses, defines "Maine business," requires investment of 5% of its funds in Maine businesses and requires the Board of Trustees of the Maine State Retirement System to report annually to the Joint Standing Committee on Appropriations and Financial Affairs beginning November 1, 1992.

Part E of the bill limits the rule-making authority of the Board of Environmental Protection by providing that the board may not adopt a rule or policy that is more stringent than the federal standards without the express approval of the Legislature.

Part F of the bill establishes the Special Commission on Workers' Compensation. The commission is comprised of 8 unbiased members. The commission must report a plan to the Governor and the Legislature by July 1, 1992 that includes legislation to replace the existing workers' compensation system with a new system that brings costs in Maine in line with national averages while providing fairness to employees and employers and restoring stability to the private insurance market.