

MAINE STATE LEGISLATURE

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STATE OF MAINE
123RD LEGISLATURE
FIRST REGULAR SESSION



Summaries of bills and adopted amendments and laws enacted or finally passed during the First Regular Session of the 123rd Maine Legislature coming from the

**JOINT STANDING COMMITTEE ON BUSINESS, RESEARCH
AND ECONOMIC DEVELOPMENT**

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STATE OF MAINE

123RD LEGISLATURE

FIRST REGULAR SESSION

LEGISLATIVE DIGEST OF BILL SUMMARIES AND ENACTED LAWS



This *Legislative Digest of Bill Summaries and Enacted Laws* summarizes all bills and adopted amendments and all laws enacted or finally passed during the First Regular Session of the 123rd Maine Legislature, which was in session from December 6, 2006 to June 21, 2007.

The *Digest* is arranged alphabetically by committee, and within each committee by LD number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. The appendices include a summary of relevant session statistics, an index of all bills by LD number and an index of enacted laws by law type and chapter number.

Final action on each bill is noted to the right of the bill title. The abbreviations used for various categories of final action are as follows:

CON RES XXX.....	Chapter # of Constitutional Resolution passed by both Houses
CONF CMTE UNABLE TO AGREE.....	Committee of Conference unable to agree; bill died
DIED BETWEEN BODIES.....	House & Senate disagree; bill died
DIED IN CONCURRENCE.....	One body accepts ONTP report; the other indefinitely postpones the bill
DIED ON ADJOURNMENT.....	Action incomplete when session ended; bill died
EMERGENCY.....	Enacted law takes effect sooner than 90 days
FAILED EMERGENCY ENACTMENT/FINAL PASSAGE.....	Emergency bill failed to get 2/3 vote
FAILED ENACTMENT/FINAL PASSAGE.....	Bill failed to get majority vote
FAILED MANDATE ENACTMENT.....	Bill imposing local mandate failed to get 2/3 vote
NOT PROPERLY BEFORE THE BODY.....	Ruled out of order by the presiding officers; bill died
INDEF PP.....	Bill Indefinitely Postponed
ONTP (or Accepted ONTP report).....	Ought Not To Pass report accepted
OTP-ND.....	Committee report Ought To Pass In New Draft
P&S XXX.....	Chapter # of enacted Private & Special Law
PASSED.....	Joint Order passed in both bodies
PUBLIC XXX.....	Chapter # of enacted Public Law
RESOLVE XXX.....	Chapter # of finally passed Resolve
UNSIGNED.....	Bill held by Governor
VETO SUSTAINED.....	Legislature failed to override Governor's Veto

Please note that the effective date for non-emergency legislation enacted in the First Regular Session is **September 20, 2007**. The effective date for legislation enacted as an emergency measure is specified in the enacted law summary for those bills.

Joint Standing Committee on Business, Research and Economic Development

existence, investors may be awarded refundable state tax credits to pay 50% of the loss. Aggregate credits may not exceed \$20,000,000 per year.

If the Maine State Retirement System chooses to invest in any of the funds, the State will appropriate 50% of any losses the Maine State Retirement System may incur during the third to tenth years of share ownership.

Each year that any fund returns a profit in excess of the return owed to shareholders, 50% of the excess must be deposited into a separate guarantee account to be held and conservatively invested by the governing board. Shares issued more than 10 years after the effective date of this bill will no longer be entitled to state tax credits. Recourse will be limited to payments from the guarantee account upon such terms and conditions as the governing board may determine.

This bill was carried over by H.P. 1369 to any special or regular session of the 123rd Legislature.

LD 1244 An Act To Reduce Foreclosures

PUBLIC 326

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
BROMLEY	OTP-AM	S-239

This bill gives the Maine State Housing Authority the power to make a loan or enter into a contract with a financial institution to make a loan on behalf of the Maine State Housing Authority to pay off an existing loan on a single-family residence to assist a homeowner who is in default of the existing loan and in danger of losing the residence through foreclosure.

Committee Amendment "A" (S-239)

This amendment clarifies that the Maine State Housing Authority has the authority to make a loan, or contract with a financial institution to make a loan on behalf of the Maine State Housing Authority, to pay amounts past due on an existing loan on an owner-occupied single-family residence to assist a homeowner who is in default of the existing loan or in danger of losing the residence through foreclosure. The amendment requires that, prior to receiving such a loan, a homeowner must receive counseling with a 3rd-party, nonprofit organization approved by the United States Department of Housing and Urban Development, a housing financing agency of this State or the regulatory agency that has jurisdiction over the creditor.

Enacted Law Summary

Public Law 2007, chapter 326 provides that the Maine State Housing Authority has the authority to make a loan, or contract with a financial institution to make a loan on behalf of the Maine State Housing Authority, to pay amounts past due on an existing loan on an owner-occupied single-family residence to assist a homeowner who is in default of the existing loan or in danger of losing the residence through foreclosure. The law requires that prior to receiving such a loan, a homeowner must receive counseling with a 3rd-party, nonprofit organization approved by the United States Department of Housing and Urban Development, a housing financing agency of this State or the regulatory agency that has jurisdiction over the creditor.

LD 1246 Resolve, To Improve Oral Health for Children

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SULLIVAN	ONTP	