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Date: (Filing No. S- )

**HOUSING AND ECONOMIC DEVELOPMENT**

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE  
SENATE  
132ND LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 844, L.D. 2057, “An Act to Support Rehabilitation and Development of Affordable Manufactured Housing Communities”

Amend the bill by striking out the title and substituting the following:

**'An Act to Support Rehabilitation and Development of Affordable Housing'**

Amend the bill by striking out everything after the enacting clause and inserting the following:

**'Sec. 1. 30-A MRSA §4832**, as amended by PL 2017, c. 234, §27, is further amended to read:

**§4832. Construction loans**

The Maine State Housing Authority may ~~participate with financial institutions in the State in the making of~~ make construction loans for the purpose of land development and the construction of housing units or housing projects for persons of low income, to support programs authorized under this chapter and under any terms and conditions that the Maine State Housing Authority may establish by rule.

~~**1. Participation requirements.** Except as provided in paragraphs A and B, the Maine State Housing Authority may not participate in the making of construction loans unless a financial institution in the State agrees to participate in the loan at least to the extent of acting as escrow agent. Notwithstanding any other provisions of law, financial institutions in the State may act as required by this subchapter.~~

~~A. The Maine State Housing Authority may make construction loans to state public bodies or other public instrumentalities and private nonprofit corporations without the participation of a financial institution.~~

~~B. If a project's financing requires that the Maine State Housing Authority participate in the construction loan at a level greater than 60%, the Maine State Housing Authority may make the whole construction loan without using an escrow agent.~~

**COMMITTEE AMENDMENT**

