



# 125th MAINE LEGISLATURE

## SECOND REGULAR SESSION-2012

---

Legislative Document

No. 1733

S.P. 593

In Senate, January 4, 2012

### **An Act To Provide for the 2012 and 2013 Allocations of the State Ceiling on Private Activity Bonds**

---

Submitted by the Finance Authority of Maine pursuant to Joint Rule 204.  
Reference to the Committee on Appropriations and Financial Affairs suggested and ordered  
printed.

*Joseph G. Carleton Jr.*

JOSEPH G. CARLETON, JR.  
Secretary of the Senate

Presented by Senator RECTOR of Knox.

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

2 **Sec. 1. Allocation to the Treasurer of State.** The \$5,000,000 of the state  
3 ceiling on private activity bonds for calendar year 2012 previously allocated to the  
4 Treasurer of State remains allocated to the Treasurer of State to be used or reallocated in  
5 accordance with the Maine Revised Statutes, Title 10, section 363, subsection 5 for  
6 calendar year 2012. Five million dollars of the state ceiling for calendar year 2013 is  
7 allocated to the Treasurer of State to be used or reallocated in accordance with Title 10,  
8 section 363, subsection 5.

9 **Sec. 2. Allocation to the Finance Authority of Maine.** The state ceiling on  
10 private activity bonds allocated to the Finance Authority of Maine is as follows.

11 1. The \$40,000,000 of the state ceiling for calendar year 2012 previously allocated to  
12 the Finance Authority of Maine remains allocated to the Finance Authority of Maine to  
13 be used or reallocated in accordance with the Maine Revised Statutes, Title 10, section  
14 363, subsection 6 for calendar year 2012. Forty million dollars of the state ceiling for  
15 calendar year 2013 is allocated to the Finance Authority of Maine to be used or  
16 reallocated in accordance with Title 10, section 363, subsection 6.

17 2. No portion of the state ceiling for calendar year 2012 was previously allocated to  
18 the Finance Authority of Maine, which is the entity designated pursuant to the Maine  
19 Revised Statutes, Title 20-A, section 11407, for use or reallocation in accordance with  
20 Title 10, section 363, subsection 8-A for calendar year 2012. No portion of the state  
21 ceiling for calendar year 2013 is allocated to the Finance Authority of Maine, which is the  
22 entity designated pursuant to Title 20-A, section 11407, to be used or reallocated in  
23 accordance with Title 10, section 363, subsection 8-A.

24 **Sec. 3. Allocation to the Maine Municipal Bond Bank.** The \$10,000,000 of  
25 the state ceiling on private activity bonds for calendar year 2012 previously allocated to  
26 the Maine Municipal Bond Bank remains allocated to the Maine Municipal Bond Bank to  
27 be used or reallocated in accordance with the Maine Revised Statutes, Title 10, section  
28 363, subsection 7 for calendar year 2012. Ten million dollars of the state ceiling for  
29 calendar year 2013 is allocated to the Maine Municipal Bond Bank to be used or  
30 reallocated in accordance with Title 10, section 363, subsection 7.

31 **Sec. 4. Allocation to the Maine Educational Loan Authority.** The  
32 \$20,000,000 of the state ceiling on private activity bonds for calendar year 2012  
33 previously allocated to the Maine Educational Loan Authority remains allocated to the  
34 Maine Educational Loan Authority to be used or reallocated in accordance with the  
35 Maine Revised Statutes, Title 10, section 363, subsection 8 for calendar year 2012.  
36 Twenty million dollars of the state ceiling for calendar year 2013 is allocated to the  
37 Maine Educational Loan Authority to be used or reallocated in accordance with Title 10,  
38 section 363, subsection 8.

39 **Sec. 5. Allocation to the Maine State Housing Authority.** No portion of the  
40 state ceiling on private activity bonds for calendar year 2012 was previously allocated to  
41 the Maine State Housing Authority to be used or reallocated in accordance with the

1 Maine Revised Statutes, Title 10, section 363, subsection 4 for calendar year 2012. Forty  
2 million dollars of previously unallocated state ceiling for calendar year 2012 is allocated  
3 to the Maine State Housing Authority to be used or reallocated in accordance with Title  
4 10, section 363, subsection 4 for calendar year 2012. No portion of the state ceiling for  
5 calendar year 2013 is allocated to the Maine State Housing Authority to be used or  
6 reallocated in accordance with Title 10, section 363, subsection 4.

7 **Sec. 6. Unallocated state ceiling.** One hundred sixty-two million eight hundred  
8 twenty thousand dollars of the state ceiling on private activity bonds for calendar year  
9 2012 is unallocated and must be reserved for future allocation in accordance with  
10 applicable laws. Two hundred two million eight hundred twenty thousand dollars of the  
11 state ceiling for calendar year 2013 is unallocated and must be reserved for future  
12 allocation in accordance with applicable laws.

13 **SUMMARY**

14 This bill establishes the allocations of the state ceiling on issuance of tax-exempt  
15 private activity bonds for calendar years 2012 and 2013. This bill allocates the state  
16 ceiling among the state-level issuers of tax-exempt bonds.