

APPROVED
MARCH 24, 2017
BY GOVERNOR

CHAPTER
6
PUBLIC LAW

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND AND SEVENTEEN

—
H.P. 92 - L.D. 124

An Act To Make Changes to the Potato Marketing Improvement Fund

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

Sec. 1. 7 MRSA §974-A, sub-§1, ¶¶A and B, as enacted by PL 1987, c. 319, §4, are amended to read:

A. No state loan for any project under this article, the total cost of which exceeds ~~\$50,000~~ \$150,000, may exceed 45% of the project cost and no state loan may be provided for such a project unless the applicant demonstrates a commitment of private funds of at least 10% of the total cost of the project, except that, in order to encourage the undertaking of cooperative projects by 2 or more farmers, no state loan for such a project may exceed 50% of the total cost of the project and no state loan may be provided unless the cooperating farmers as a group demonstrate a commitment of private funds of at least 5% of the total cost of the project.

B. No state loan for any project under this article, the total cost of which is ~~\$50,000~~ \$150,000 or less, may exceed 55% of the total cost of the project.