**94-457**

**FINANCE AUTHORITY OF MAINE**

2016-2017 Regulatory Agenda

August 3, 2016 *(amended November 17, 2016, August 21 and 29, 2017)*

AGENCY UMBRELLA UNIT NUMBER: **94-457**

AGENCY NAME: **Finance Authority of Maine**

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**EMERGENCY RULES ADOPTED SINCE LAST REGULATORY AGENDA**: None

**EXPECTED FISCAL YEAR 2016-2017 RULE-MAKING ACTIVITY**:

**CHAPTER 101**: Loan Insurance Program

STATUTORY AUTHORITY: 10 M.R.S.A. §§ 969-A(14) and 1026-A

PURPOSE: To amend as needed for the efficient administration of the Program and to make changes necessary to better assist eligible borrowers.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: September 2016; Adoption Date: December 2017

AFFECTED PARTIES: Maine businesses that will have enhanced ability to access credit.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 305**: Oil Storage Facility and Tank Program

STATUTORY AUTHORITY: 10 M.R.S.A. §§ 969-A(14), 1023-D(3) and 1026-F(3)

PURPOSE: To amend as needed for the efficient administration of the program and to make changes necessary to better assist eligible borrowers and to implement legislative changes.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: January 2017; Adoption Date: May 2017.

AFFECTED PARTIES: Maine businesses which are required to remove Underground Oil Storage Tanks or Facilities within the next two years or are undertaking an aboveground oil storage tank project or which are required to install equipment related to air quality improvement.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 315**: Family Development Account Program

STATUTORY AUTHORITY: 10 M.R.S.A. §961 *et seq*., and particularly 10 M.R.S.A. §1075 *et seq*., and P.L. 1997, Ch. 518 ("An Act to Establish Family Development Accounts")

PURPOSE: Amend the procedures, standards, fees, requirements, and criteria for participation in the program. Amendments will implement legislative changes, if any.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: October 2016; Adoption Date: February 2017.

AFFECTED PARTIES: Individuals whose family income is below 200% of the non-farm income official poverty line as defined by the Federal Office of Management and Budget.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 607**: Access to Medical Education and Health Professions Loan Program

STATUTORY AUTHORITY: 10 M.R.S.A. §969-A (14); 20-A M.R.S.A. §12103.

PURPOSE: To amend the procedures for eligibility for participants in the Access to Medical Education and Health Professions Loan Programs for the more efficient administration of the Programs.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: November 2016; Adoption Date: March 2017.

AFFECTED PARTIES: Maine residents entering post-graduate studies in medical professions.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 616**: Doctors for Maine’s Future Scholarship Program

STATUTORY AUTHORITY: 20-A M.R.S.A §12107; 10 M.R.S.A. §969-A(14)

PURPOSE: Amend as necessary to efficiently administer the Program.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: January 2017; Adoption Date: March 2017.

AFFECTED PARTIES: Those who are eligible to receive scholarships.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 617**: Health Professions Loan Program

STATUTORY AUTHORITY: P.L. 2009, Ch. 488; 20-A M.R.S.A. §12107

PURPOSE: To amend as needed to efficiently administer the Program or accommodate legislative changes.

SCHEDULE FOR ADOPTION: Approval for rule-making by FAME Board: December 2016; Adoption Date: February 2017.

AFFECTED PARTIES: Maine medical students eligible to receive scholarships.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

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**UNEXPECTED FISCAL YEAR 2017 RULE-MAKING ACTIVITY**

Amendment 1: Chapter 618 *(Non-Emergency)*

**CHAPTER 618**: Maine Veterinary Medicine Loan Program

STATUTORY AUTHORITY: 10 M.R.S.A. §969(14); 10 M.R.S.A. §1020-A(8)

PURPOSE: The rule amendment will provide loan forgiveness upon death or permanent and total disability to program borrowers, and eliminates the requirement that certain borrowers provide an annual report to the Authority.

ANTICIPATED SCHEDULE FOR NON-EMERGENCY RULE-MAKING: Approval for rule-making: November 17, 2016; Public Hearing: None anticipated; Agency Adoption Date: January 19, 2017.

AFFECTED PARTIES: Existing and future program borrowers.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

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Amendment 2: Chapter 326 *(Non-Emergency)*

**Chapter 326**: Compliance Assistance Loan Program

STATUTORY BASIS: 10 M.R.S.A. §969-A(l4)

PURPOSE OF RULE: To establish the procedures and standards applicable to borrowers participating in the Authority's new statewide program for making loans to finance the renovation, removal, disposal or replacement of all or part of certain oil storage facilities or tanks and certain air quality improvement equipment in connection therewith. The Authority is establishing a new program in conjunction with the Maine Municipal Bond Bank and the Maine Department of Environmental Protection, in order to access a new source of funding.

PROPOSED RULE-MAKING SCHEDULE: Approval for rule-making by FAME Board: August 17, 2017. Public Hearing: None scheduled; one would be scheduled upon request of 5 persons. Adoption of Rule: Anticipated for October 19; 2017

POTENTIAL BENEFICIARIES AND REGULATED PARTIES: The targeted beneficiaries of the program are businesses meeting the new program's eligibility criteria and needing financial assistance to remove aging tanks and related equipment or install certain air quality improvement equipment in conjunction with tank projects.

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Amendment 3: Chapter 1 *(Non-Emergency)*

**CHAPTER 1**: Bylaws and Administration of the Finance Authority of Maine

STATUTORY BASIS: 10 M.R.S.A. ch. 110 §969-A(6), (14) and (16)

PURPOSE OF RULE: The Amendment amends the Gift Policy portion of the Authority’s Code of Ethics, to clarify that compensation for services rendered by an employee or board member may be accepted without violation of the policy, provided however that such compensation will likely form the basis of a conflict of interest.

PROPOSED RULE-MAKING SCHEDULE: Approval for rulemaking by FAME Board: August 17, 2017. Public Hearing: None - one would be scheduled at the request of 5 or more persons. Adoption of Rule: Anticipated for December 5, 2017.