94-457

FINANCE AUTHORITY OF MAINE

2017-2018 Regulatory Agenda

October 2017

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

AGENCY NAME: **Finance Authority of Maine**

**CONTACT PERSON**: Christopher H. Roney, General Counsel, Finance Authority of Maine, 5 Community Drive, PO Box 949, Augusta, Maine 04332-0949. Tel: (207) 623-3263. ( [croney@famemaine.com](mailto:croney@famemaine.com) )

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

**EXPECTED FISCAL YEAR 2017-2018 RULE-MAKING ACTIVITY**:

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

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

PURPOSE: To amend as needed for the efficient administration of the affairs of the Authority.

SCHEDULE FOR ADOPTION: Approval for rulemaking by FAME Board: September 2017; Adoption Date: December 2017

AFFECTED PARTIES: Maine businesses and students that interact with the Authority.

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

**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 rulemaking by FAME Board: May, 2018; Adoption Date: July, 2018.

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 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 rulemaking by FAME Board: May, 2018; Adoption Date: July, 2018.

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 318: Wells and Plymouth Waste Oil Clean-up Program**

STATUTORY AUTHORITY: 10 M.R.S.A., §969-A(14); 10 M.R.S.A. §1023-L(3-A); 10 MRSA §1026-R(3); 10 MRSA §1023-M(3); 10 MRSA §1026-S

PURPOSE: To repeal rule to conform to repeal of programs by legislative action.

SCHEDULE FOR ADOPTION: Approval for rulemaking by FAME Board: May, 2018; Adoption Date: July, 2018.

AFFECTED PARTIES: None.

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

**Chapter 325: Maine New Markets Capital Investment Program**

STATUTORY AUTHORITY: 10 M.R.S.A., §969-A(14); 10 MRSA §100-Z((7);

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 rulemaking by FAME Board: May, 2018; Adoption Date: July, 2018.

AFFECTED PARTIES: Businesses and Community Development Entities participating in the program.

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

**CHAPTER 611: Maine College Savings Program.**

STATUTORY AUTHORITY: 10 M.R.S.A. § 969-A (14); 20-A M.R.S.A. § 11485.

PURPOSE: To amend the rule to conform to recent legislative changes to the Program and for the more efficient administration of the Program.

SCHEDULE FOR ADOPTION: Approval for rulemaking by FAME Board: December, 2017; Adoption Date: February, 2018.

AFFECTED PARTIES: Program participants.

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