**94-457**

**FINANCE AUTHORITY OF MAINE (FAME)**

2020-2021 Regulatory Agenda

June, 2020

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 2020-2021 RULEMAKING ACTIVITY**:

**CHAPTER 307: Maine Seed Capital Tax Credit Program**

STATUTORY AUTHORITY: 10 M.R.S.A., §969-A(14), 10 MRSA §1100-T

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

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: May 2020; Adoption Date: July 2020.

AFFECTED PARTIES: Businesses and investors participating in the Program.

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

**CHAPTER 321: Waste Motor Oil Disposal Site Remediation Program.**

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

PURPOSE: Amend as required by legislative changes or as needed for more efficient administration of the Program.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME board: January 2021; Adoption date: March 2021.

AFFECTED PARTIES: Those who are eligible to receive proceeds of revenue obligation securities.

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

**CHAPTER 601: Maine State Grant Program f/k/a Maine Student Incentive Scholarship Program**

STATUTORY AUTHORITY: 10 MRSA §969-A(14), 20-A MRSA §11617(2).

PURPOSE: To make changes needed to better assist those potentially eligible for Program participation.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: January, 2021; Adoption Date: March 2021.

AFFECTED PARTIES: Potential grant recipients.

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 Rulemaking by FAME Board: January 2021; Adoption Date: March 2021.

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 608: Tuition Waiver Program**

STATUTORY AUTHORITY: 10 MRSA §969-A(14).

PURPOSE: To make changes needed to better assist those potentially eligible for Program participation.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: January 2021; Adoption Date: March 2021.

AFFECTED PARTIES: Potential waiver recipients.

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: January 2021; Adoption Date: March 2021.

AFFECTED PARTIES: Program participants.

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

**CHAPTER 612: Maine Dental Education Loan and Loan Repayment Programs**

STATUTORY AUTHORITY: 10 M.R.S.A. §969-A(14), 20-A MRSA §12305

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

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: June 2020; Adoption Date: August 2020.

AFFECTED PARTIES: Program participants.

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

**CHAPTER 619: Foreign Credentialing and Skills Recognition Revolving Loan Program**

STATUTORY AUTHORITY: 10 M.R.S.A. §969 (14); PL 2019, Chapter 447

PURPOSE: To amend the rue as needed for the efficient administration of the Program, to make changes necessary to better assist eligible borrowers, and to implement legislative changes, if any.

SCHEDULE FOR ADOPTION: Approval for Rulemaking: January 2021; Adoption Date: March 2021.

AFFECTED PARTIES: Potential program loan applicants.

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