94-457

FINANCE AUTHORITY OF MAINE

2018-2019 Regulatory Agenda

October 2018

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 )

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

**EXPECTED FISCAL YEAR 2018-2019 RULE-MAKING ACTIVITY**:

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

STATUTORY AUTHORITY: 10 M.R.S. §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: May 2018; Adoption Date: August 2018.

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 307: Maine Seed Capital Tax Credit Program**

STATUTORY AUTHORITY: 10 M.R.S., §969-A(14), 10 M.R.S. §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: October 2018; Adoption Date: December 2018.

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 311: Economic Recovery Program**

STATUTORY AUTHORITY: 10 M.R.S. Sections 969-A(14), 1023-I and 1026-J.

PURPOSE: To amend as needed for the efficient administration of the affairs of the Authority, and implement legislative changes, if any.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: February 2019; Adoption Date: May 2019.

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

STATUTORY AUTHORITY: 10 M.R.S. §969-A(14), 20-A M.R.S. §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: November 2018 Adoption Date: February 2019.

AFFECTED PARTIES: Potential grant recipients.

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

**CHAPTER 610: Rules for the Conduct of Educators for Maine Program**

STATUTORY AUTHORITY: 10 M.R.S. §969-A (14), 20-A M.R.S. §12501 *et seq*.

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: June 2019; Adoption Date: August 2019.

AFFECTED PARTIES: Program participants.

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. §969-A (14), 20-A M.R.S. §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 2018; Adoption Date: March 2019.

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. §969-A (14), 20-A M.R.S. §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 2019; Adoption Date: August 2019.

AFFECTED PARTIES: Program participants.

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