**94-457**

**FINANCE AUTHORITY OF MAINE**

2015-2016 Regulatory Agenda

October 20, 2015 *(Amended March 10, 2016)*

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

AGENCY NAME: **Finance Authority of Maine**

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**EMERGENCY RULES ADOPTED SINCE LAST REGULATORY AGENDA**:

**CHAPTER 325**: Maine New Markets Capital Investment Program (*Amendment 3*). Adopted August 20, 2015

**EXPECTED FISCAL YEAR 2015-2016 RULE-MAKING ACTIVITY**:

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

STATUTORY AUTHORITY: 10 M.R.S.A. §1100-Z; 36 M.R.S.A. §5219-GG.

PURPOSE: To amend as needed to efficiently administer Program or accommodate legislative changes, as well as to reallocate unused credits.

SCHEDULE FOR ADOPTION: Approval for Rulemaking: December 2015; Adoption Date: February 2016.

AFFECTED PARTIES: Potential program participants, as well as recipients of investments that qualify for tax credits.

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

*Regulatory agenda amendment received March 10, 2016*

**CHAPTER 611: Maine College Savings Program**

STATUTORY AUTHORITY: 10 MRSA §969-A; 20-A MRSA §11485

PURPOSE: The primary purpose of amending Chapter 611 is to conform it to recent federal legislation (*PATH Act of 2015*) affecting Section 529 qualified tuition programs.

ANTICIPATED SCHEDULE FOR NON-EMERGENCY RULEMAKING: Approval for Rulemaking: March 2016; Agency Adoption Date: May 2016.

AFFECTED PARTIES: Participants and prospective participants in the Maine College Savings Program, also known as the NextGen College Investing Plan, a Section 529 qualified tuition program administered by the Finance Authority of Maine.

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: 20-A M.R.S.A. §12301, P.L. 1999, Ch. 401.

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

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: November 2015; Adoption Date: January 2016.

AFFECTED PARTIES: All Maine residents interested in attending or who are currently enrolled in or recently graduated from an institution offering a doctorate of dental education.

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 Section 12107; 10 M.R.S.A. Section 969-A(14)

PURPOSE: Amend as necessary to make any changes needed to efficiently administer the Program or accommodate legislative changes.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: May 2016; Adoption Date: July 2016.

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 Programs for Students Commencing Medical Education after December 31, 2010

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

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

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: May 2016; Adoption Date: July 2016.

AFFECTED PARTIES: Maine medical students eligible to receive scholarships.

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

AGENCY UMBRELLA UNIT NUMBER: **94-434**

**FAME** as successor by statutory merger to the **Maine Education Loan Authority.**

**CHAPTER 1**: Supplemental Education Loan Program Rules

STATUTORY AUTHORITY: 20‑A MRSA §11417(1)(N)

PURPOSE: To amend as needed to efficiently administer the Program or accommodate legislative changes, as well as to make changes to Program parameters in the event additional bond financing is pursued.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: December 2015; Adoption Date: February 2016.

AFFECTED PARTIES: None

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

**CHAPTER 2**: Bylaws Governing the Administration of the Maine Educational Loan Authority

STATUTORY AUTHORITY: 20‑A MRSA §11417(1)(N)

PURPOSE: To be repealed as no longer applicable.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: December 2015; Adoption Date: February 2016.

AFFECTED PARTIES: None

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

**CHAPTER 3**: Rules for the Award of Contracts for Services

STATUTORY AUTHORITY: 20-A M.R.S.A. §§ 11417(4), 11417(7) and 5 M.R.S.A. ch. 379 sub‑chapter 3, §§ 12021-6.G., 12022-3

PURPOSE: To be repealed as no longer applicable.

SCHEDULE FOR ADOPTION: Approval for Rulemaking by FAME Board: December 2015; Adoption Date: February 2016.

AFFECTED PARTIES: None

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