94-457

FINANCE AUTHORITY OF MAINE (FAME)

2019-2020 Regulatory Agenda

September 2019

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 2019-2020 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: April 2020; Adoption Date: August 2020.

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); 10 M.R.S.A. §1020-A(8)

PURPOSE: To amend as needed for the efficient administration of the program and implement any legislative changes.

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

AFFECTED PARTIES: Maine lenders and businesses the use the program.

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.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: July 2020; Adoption Date: November 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 311: Economic Recovery Program**

STATUTORY AUTHORITY: 10 M.R.S.A. 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 2020; Adoption Date: June 2020.

AFFECTED PARTIES: Maine businesses 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 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: November 2019 Adoption Date: January 2020.

AFFECTED PARTIES: Potential grant recipients.

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: April 2020; Adoption Date: June 2020.

AFFECTED PARTIES: Potential waiver 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 MRSA §969-A(14), 20-A MRSA §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 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 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 2019; Adoption Date: March 2020.

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: The rule is necessary to implement this new loan program created by PL 2019, Chapter 447, including instituting the procedures for accepting and processing applications.

SCHEDULE FOR ADOPTION: Approval for Rulemaking: September, 2019; Adoption Date: December, 2019.

AFFECTED PARTIES: The rule provides benefits to foreign residents seeking financial assistance to enable them to establish the existence of credentials necessary for them to qualify for employment in the state.

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