Annual List of Rule-Making Activity Rules Adopted January 1, 2016 to December 31, 2016

Prepared by the Secretary of State, pursuant to 5 MRS, §8053-A, sub-§5

Agency name: Maine Rural Development Authority (administered by the Finance

Authority of Maine)

Umbrella-Unit: 99-626

Statutory authority: 5 MRS §§ 13120-L, 13120-N(1)(D)

Chapter number/title: Ch. 2, Commercial Facilities Development Program

Filing number: 2016-147 Effective date: 9/3/2016

Type of rule: Routine Technical

Emergency rule: No

Principal reason or purpose for rule:

Extend maximum loan term.

Basis statement / summary:

The amendment extends the maximum loan term from 5 years to 20 years, and provides for the ability to change the interest rate for loans longer than 5 years.

Fiscal impact of rule:

None expected. The amendment will not impose any costs on municipalities or counties.