

Annual List of Rulemaking Activity
Rules Adopted January 1, 2018 to December 31, 2018
Prepared by the Secretary of State pursuant to 5 MRS §8053-A, sub-§5

Agency name: Finance Authority of Maine
Umbrella-Unit: 94-457
Statutory authority: 10 MRS §969-A; 20-A MRS §11485
Chapter number/title: Ch. 611, Maine College Savings Program, *Amendment 16*
Filing number: 2018-022
Effective date: 2/12/2018
Type of rule: Routine Technical
Emergency rule: No

Principal reason or purpose for rule:

The rule amendment is necessary to conform to PL 2017 ch. 200, “An Act to Amend the Laws Governing the Membership of the Advisory Committee on College Savings”.

Basis statement:

The rule amendment is necessary to conform the rule to PL 2017 ch. 200, “An Act to Amend the Laws Governing the Membership of the Advisory Committee on College Savings”. The rule amendment deletes the provision that the Treasurer of State serves as the chair of the committee and provides that the chair of the committee will be appointed annually by the chair of the board of directors of the Finance Authority of Maine. No comments were received during the public comment period.

Fiscal impact of rule:

None.

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Agency name: Finance Authority of Maine
Umbrella-Unit: 94-457
Statutory authority: 10 MRS §969-A(6),(14),(16)
Chapter number/title: Ch. 1, Bylaws and Administration of the Finance Authority of Maine, *Amendment 6*
Filing number: 2018-181
Effective date: 9/5/2018
Type of rule: Routine Technical
Emergency rule: No

Principal reason or purpose for rule:

The amendment amends the Gift Policy portion of the Authority's *Code of Ethics*, to clarify that compensation for services rendered by an employee or board member may be accepted without violation of the policy, provided however that such compensation will likely form the basis of a conflict of interest.

Basis statement:

The amendment amends the Gift Policy within the Authority's *Code of Ethics*. These changes clarify the limited circumstances when gifts or compensation to an employee or board member may be accepted without violation of the policy, and the effect of the receipt of such gifts or compensation. The amendment also makes other, non-substantive changes to the *Code of Ethics*.

Fiscal impact of rule:

None.