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An Act To Amend the Laws Governing the Maine State Housing Authority

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 30-A MRSA §4723, sub-§2, ¶B, as enacted by PL 1987, c. 737, Pt. A, §2 and Pt. C, §106 and amended by PL 1989, c. 6; c. 9, §2; and c. 104, Pt. C, §§8 and 10, is further amended to read:

B. The Maine State Housing Authority, as authorized by Title 5, chapter 379, ~~shall~~must have ~~79~~ commissioners, ~~57~~ of whom ~~shall~~must be appointed by the Governor, subject to review by the joint standing committee of the Legislature having jurisdiction over economic development, and to confirmation by the Legislature. The ~~6th~~8th commissioner is the Treasurer of State who ~~shall~~ serves ex officio. The Treasurer of State may designate the Deputy Treasurer of State to serve in place of the Treasurer of State. The ~~7th~~9th commissioner is the director of the Maine State Housing Authority who ~~shall~~ serves ex officio, ~~and who is chairman of the commissioners.~~ The ~~57~~ gubernatorial appointments must include, but are not limited to, representatives of bankers and of low-income or elderly people. One commissioner must be a resident of housing ~~which~~that is subsidized or assisted by programs of the United States Department of Housing and Urban Development or of the Maine State Housing Authority. In making this appointment, the Governor shall give priority consideration to nominations that may be made by tenant associations established in the State.

The Governor shall appoint a chair of the commissioners from among the 7 gubernatorial appointments. The commissioners shall elect a ~~vice-chairman~~vice-chair of the commissioners from among ~~their number~~the commissioners who are not serving ex officio. The commissioners of the Maine State Housing Authority shall establish and revise from time to time policies of the Maine State Housing Authority relating to the following particular matters:

- (1) Standards of issuing, servicing and redeeming bonds;
- (2) Purchase, sale or commitment to purchase mortgages or notes;
- (3) Initiating project construction and accepting properly completed facilities;
- (4) Setting and establishing selection and evaluation standards, criteria and procedures under which it will purchase, sell or agree to purchase loans, notes or obligations, having regard among other things to:
 - (a) Property values;

(b) Local economic conditions and expectancy;

(c) Credit and employment; and

(d) Local housing conditions and needs and the availability of credit resources to meet those needs relative to similar or competing conditions and needs in other localities in the State;

(5) Setting and establishing procedures for the servicing of loans, notes and obligations acquired by it, including the allowance of servicing fees to participating lenders to whom the Maine State Housing Authority may entrust such servicing;

(6) Setting and establishing procedures for the collection of money due from persons liable for payment, as to any loan, note or obligation held by the Maine State Housing Authority, by subrogation or otherwise, and to initiate and maintain any action at law or in equity, including foreclosure proceedings, to enforce payment;

(7) Setting and establishing procedures for the orderly liquidation and disposition of any property acquired by the Maine State Housing Authority through foreclosure or otherwise in full or partial satisfaction of any debt or obligation held by it; and

(8) Establishing and maintaining out of income or otherwise any reserves that the Maine State Housing Authority from time to time determines to be necessary and prudent in addition to those specifically required.

Following reasonable notice to each commissioner, ~~4~~5 commissioners of the Maine State Housing Authority constitute a quorum for the purpose of conducting its business, exercising its powers and for all other purposes, notwithstanding the existence of any vacancies. Action may be taken by the commissioners upon a vote of a majority of the commissioners present, unless its bylaws require a larger number.

SUMMARY

This bill changes the number of commissioners of the Maine State Housing Authority appointed by the Governor from 5 to 7, and specifies that the Governor appoints a chair from among the 7 gubernatorial appointments.