

## Compliance Assistance Loan Program

This loan program is intended to help businesses finance the renovation, removal, disposal or replacement of all or any part of certain oil storage facilities or tanks and certain air quality improvement equipment, in conjunction with the Maine Municipal Bond Bank and the Maine Department of Environmental Protection.

### Eligibility

- Projects include:
  - Renovation, removal, disposal or replacement of all or any part of an eligible underground oil storage facility or tank, or
  - The construction (in connection with replacement), replacement or renovation of an aboveground tank or aboveground facility, or
  - The installation of equipment related to the improvement of air quality in association with a project. A project may include the costs associated with replacement or repair of a fire suppression system or any portion thereof that has been damaged during the course of other work associated with the project.
- Net worth may not be greater than \$750,000.
- Debt service coverage may not be greater than 3:1.
- Propane facilities are excluded.
- Units of local government are not eligible as borrowers.
- Owners of 15+ gas stations are not eligible as borrowers.

### Loan Amount/Exposure

Up to \$400,000

### Interest Rate

Fixed, between 1% and current Prime, based on debt service coverage ratio.

### Loan Term

Up to 15 years

### Security

Business and personal assets

## Fees

Loan origination fee: 1.5% (1% at origination and 0.5% payable over the first year of the loan)  
Annual loan administration fee: 0.75% of outstanding principal balance (payable over the second year and subsequent years)

## Process

Submit a complete application to FAME. FAME will underwrite the request and make a final decision. The Maine Department of Environmental Protection will certify eligibility to FAME.

## Additional Information

Closing costs, but not origination or administration fees, may be financed.

## Application Downloads

- Compliance Assistance Loan Program Application
- Employment Plan
- Personal Financial Statement
- Environmental Questionnaire

All documents are available for download in PDF format from [FAMEmaine.com](http://FAMEmaine.com).  
Downloaded documents should be viewed with Adobe Acrobat.

## Contact FAME

207-623-3263 or 1-800-228-3734

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