

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

R. 88

L.D. 890

DATE: MARCH 25, 1998

(Filing No. S-614)

APPROPRIATIONS AND FINANCIAL AFFAIRS

Reported by:

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 282, L.D. 890, "RESOLUTION, Proposing an Amendment to the Constitution of Maine to Establish a Reserve Fund"

Amend the resolution in the 3rd indented paragraph after the title in that part designated "Section 24." in the next to the last line (page 1, line 24 in L.D.) by striking out the following: "recommendation of the Governor and"

Further amend the resolution by inserting at the end before the summary the following:

FISCAL NOTE

The estimated cost of sending this resolution out to referendum will vary according to the total number of referenda enacted during the Second Regular Session of the 118th Legislature to be submitted to the voters in November. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.

If approved by the voters, a constitutionally-protected reserve fund will be created to receive 75% of excess revenues to be used for 4 designated purposes.'

SUMMARY

This is the minority report of the Joint Standing Committee on Appropriation and Financial Affairs.

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "A" to S.P. 282, L.D. 890

2 It deletes reference to a Governor's recommendation being
needed to authorize expenditures from the reserve fund. It
4 retains the requirement of a 2/3 approval of both Houses of the
Legislature.

6 This amendment also adds a fiscal note to the resolution.