

MAINE STATE LEGISLATURE

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BUSINESS AND ECONOMIC DEVELOPMENT

Reported by:

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**STATE OF MAINE
SENATE
119TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "B " to S.P. 807, L.D. 2219, Bill, "An Act Relating to the Kennebec Regional Development Authority"

Amend the bill by inserting after the title the following:

'Mandate preamble. This measure requires one or more local units of government to expand or modify activities so as to necessitate additional expenditures from local revenues but does not provide funding for at least 90% of those expenditures. Pursuant to the Constitution of Maine, Article IX, Section 21, two thirds of all of the members elected to each House have determined it necessary to enact this measure.'

Further amend the bill in section 2 by striking out all of the 2nd paragraph (page 2, lines 7 to 15 in L.D.)

Further amend the bill by inserting after section 2 the following:

'Sec. 3. P&SL 1997, c. 79, §10, first ¶ is amended by adding at the end a new sentence to read:

The general assembly shall submit to the joint standing committee of the Legislature having jurisdiction over business and economic development matters, not later than the first business day in January of each year, a complete report on the activities of the authority.'

Further amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

2 Further amend the bill by inserting at the end before the
summary the following:

4
6 **FISCAL NOTE**

8 This bill requires the Kennebec Regional Development
Authority to annually submit a report on its activities to the
10 Legislature. The additional costs of this state mandate are
minor. Pursuant to the Mandate Preamble, the two-thirds vote of
12 all members elected to each House exempts the State from the
constitutional requirement to fund 90% of the additional local
14 costs.

16 Section 2 of the bill adds language further clarifying that
debt issued by the Kennebec Regional Development Authority does
18 not obligate the State. Whether the authority's securities
increase the exposure of the General Fund to future debt service
20 appropriation requests in the event of significant default
activity can not be determined at this time.'

22
24 **SUMMARY**

26 This amendment is the minority report. It deletes the
provision that bonds, notes and other obligations of the Kennebec
28 Regional Development Authority are eligible for purchase pursuant
to the Maine Revised Statutes, Title 30-A, chapter 225 and it
30 deletes the provision that declares the authority is a single
"governmental unit." The amendment also deletes the provision
32 that authorizes the authority to issue bonds, notes or other
obligations to the Finance Authority of Maine. The amendment
34 also requires the general assembly of the authority to submit to
the Legislature an annual report on the activities of the
36 authority.

38 This amendment also adds a fiscal note to the bill.