DATE: 3.3.04

TRANSPORTATION

Reported by:

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STATE OF MAINE
SENATE
121ST LEGISLATURE
SECOND SPECIAL SESSION

COMMITTEE AMENDMENT "A" to S.P. 214, L.D. 605, Bill, "An Act To Increase the Bond Limit of the Maine Turnpike Authority"

Amend the bill in section 1 by striking out all of the first 2 lines (page 1, lines 3 and 4 in L.D.) and inserting in their place the following:

'Sec. 1. 23 MRSA §1968, sub-§1, as amended by PL 2003, c. 32, §1, is further amended to read:'

Further amend the bill in section 1 in subsection 1 in the 6th line (page 1, line 11 in L.D.) by striking out the following: "$210,000,000 $260,000,000" and inserting in its place the following: "$291,000,000 $361,000,000"

SUMMARY

This amendment amends the bill and increases the Maine Turnpike Authority's revenue bonding capacity from $291,000,000 to $361,000,000.

FISCAL NOTE REQUIRED
(See attached)
Fiscal Note

Potential future biennium cost increase - Maine Turnpike Authority

Fiscal Detail and Notes

Increasing the bond limit of the Maine Turnpike Authority is likely to result in increased principal and interest costs incurred by the authority. The amounts can not be determined at this time.