

MAINE STATE LEGISLATURE

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Maine Citizen's Guide to the Referendum Election

Tuesday, June 11, 2002



**In Accordance with
the Acts Passed
by the 120th Legislature at the
Second Regular Session**

Dan A. Gwadosky
Secretary of State

Appropriation 010-29A-4213-012

State of Maine
Office of the Secretary of State
Augusta, Maine 04333

Dear Fellow Citizen,

All eligible Maine residents may vote in the referendum election on June 11, 2002. The information in this booklet is intended to help you learn about the issues so that you can make your own, well-informed decisions about how to vote. Referendum elections are an important part of the heritage of public participation in Maine, so I hope you will help keep our democracy strong by voting.

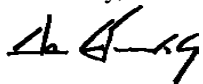
For information about how or where you vote, you may contact your local municipal clerk or call Maine's Division of Elections at 624-7650.

Now, enclosed in this booklet you will find:

- * Each of the 2 bond questions.
- * The legislation each question represents.
- * A summary of the intent and content of the legislation.
- * An explanation of the significance of a "yes" or "no" vote.
- * An analysis of the debt service on each bond issue.

The Department of the Secretary of State, the State Treasurer and the Attorney General have worked together to prepare this booklet for you. We hope you find it helpful and that you will vote in the June 11, 2002, referendum election.

Sincerely,



Dan A. Gwadosky
Secretary of State

STATE OF MAINE
Referendum Election, June 11, 2002
LISTING OF REFERENDUM QUESTIONS

Question 1: Bond Issue

Do you favor a \$28,500,000 bond issue to capitalize the State's School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades; to provide grants to public educational institutions to install sprinkler systems in dormitories; to renovate the Augusta East Campus Harlow Office Building; and to provide a center for homeless teenagers in the Portland Area?

Question 2: Bond Issue

Do you favor a \$34,970,000 bond issue to stimulate job growth, renovate buildings, defend against terrorism in Maine and promote tourism? The bonds would be used for the following purposes:

1. Funds of \$4,000,000 for the Municipal Investment Trust Fund to provide loans and grants to municipalities for public infrastructure to support economic development and other purposes of the fund;
2. Funds of \$8,000,000 to the Finance Authority of Maine to create and retain Maine jobs through the funding of community, regional and state business financing programs;
3. Funds of \$540,000 for the protection of the lives and property of Maine citizens;
4. Funds of \$6,000,000 to capitalize the Maine Rural Development Authority to facilitate job creation through the development and redevelopment of commercial and industrial buildings in Maine;

5. Funds of \$400,000 for renovation of buildings and associated infrastructure at the Schoodic Education and Research Center. State bond funds will match \$4,000,000 in federal funds;
6. Funds of \$5,000,000 for the construction of a facility for product development and support that will provide the University of Maine with the resources needed to help solve daily manufacturing and engineering problems;
7. Funds of \$4,000,000 for the construction of a facility for product development and support that will provide the University of Southern Maine with the resources needed to help solve daily manufacturing and engineering problems;
8. Funds of \$5,500,000 for medical research and development by Maine-based biomedical research institutions in order to obtain matching federal funds for health research to cure disease and to retain Maine graduates by providing quality Maine jobs;
9. Funds of \$1,000,000 for the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston;
10. Funds of \$30,000 to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin; and
11. Funds of \$500,000 for the renovation of the Center Theater in downtown Dover-Foxcroft.

TREASURER'S STATEMENT

The State of Maine borrows money by issuing bonds. Bonds spread the payments for projects over their useful life so that all benefiting from the projects pay for them. Bonding is a multi-step process which can generally be described as follows: 1. The Legislature decides which projects it believes should be funded from bond proceeds (money acquired from the sale of bonds) and puts the projects out for voter approval as required by the State Constitution. 2. The voters, at a statewide election, approve or reject each proposed project. 3. The State Treasurer issues bonds to pay for those projects approved by the voters or otherwise authorized by the Constitution. A person or institution purchasing the bonds is, in effect, loaning the State of Maine money in return for interest payments during the term of the bond. 4. The Treasurer distributes the money acquired from the sale of bonds in accordance with the legislation authorizing bonds for approved projects. 5. The Treasurer pays interest twice yearly to bond purchasers until the maturity date when the Treasurer pays them principal as well.

The following is a summary of the bond debt of the State of Maine as of December 31, 2001.

Bonds Outstanding (Issued and Maturing Through 2011):	Principal	Interest	Total
Highway fund	\$100,280,000	\$15,687,690	\$115,967,690
General fund	\$271,795,000	\$46,614,997	\$318,409,997
Total	<u>\$372,075,000</u>	<u>\$62,302,687</u>	<u>\$434,377,687</u>

Unissued Bonds

Authorized by Voters:	\$240,002,031
Unissued Bonds Authorized by the Constitution and Laws:	\$ 99,000,000
Total Unissued Bonds:	\$339,002,031
The Total Amount That Must Be Paid in the Present Fiscal Year for Debt Already Outstanding (FY02 Principal & Interest)	\$108,268,718

If the bonds submitted here are approved by voters and issued for the full statutory period authorized, an estimate of the total interest and principal that may reasonably be expected to be paid is \$80,679,891 representing \$63,470,000 in principal and \$17,209,891 in interest.



**DALE McCORMICK
TREASURER OF STATE**

Question 1: Bond Issue

Do you favor a \$28,500,000 bond issue to capitalize the State's School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades; to provide grants to public educational institutions to install sprinkler systems in dormitories; to renovate the Augusta East Campus Harlow Office Building; and to provide a center for homeless teenagers in the Portland Area?

STATE OF MAINE

**Chapter 674
Public Laws of 2001
Approved April 11, 2002**

"An Act to Authorize a General Fund Bond Issue in the Amount of \$28,500,000 to Capitalize the School Revolving Renovation Fund, to Provide Grants to Public Educational Institutions to Install Sprinkler Systems in Dormitories, to Renovate the Harlow Office Building and to Provide a Center for Homeless Teenagers"

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds to further capitalize the School Revolving Renovation Fund for repair and improvements to school facilities to address serious health, safety and compliance deficiencies and to provide assistance for general renovations and learning space upgrades in Maine's public school facilities, to provide grants to public educational institutions to install sprinkler systems in dormitories, to renovate the Harlow Office Building and to provide a center for homeless teenagers.

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

PART A

Sec. A-1. 25 MRSA §2463-A is enacted to read:

§2463-A. Installation of sprinkler systems in dormitories

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Automatic sprinkler system" means an automatic sprinkler system that at a minimum satisfies the requirements of Pamphlet 13 or 13R of the National Fire Protection Association or other requirements established by the State Fire Marshal.

B. "Department" means the Department of Public Safety.

C. "Dormitory" means a building or space in a building owned by a public educational institution in which:

(1) At least 5 rooms are provided as sleeping accommodations for students of the public educational institution; or

(2) Sleeping accommodations are provided for 15 or more students of the public educational institution.

D. "Public educational institution" means the University of Maine System, the Maine Technical College System, the Maine Maritime Academy or the Maine School of Science and Mathematics.

2. Approved automatic sprinkler system. A dormitory of a public educational institution must be equipped with an automatic sprinkler system in accordance with this subsection.

A. A dormitory constructed by a public educational institution or a building converted into a dormitory by a public educational institution after the effective date of this paragraph must be equipped with a complete automatic sprinkler system before the department approves the dormitory for occupancy.

B. Dormitories of a public educational institution that exist on and are used as dormitories after January 1, 2001 must be equipped as follows:

(1) By January 1, 2007, at least 1/3 of the total square footage of those dormitories must be equipped with an automatic sprinkler system;

(2) By January 1, 2010, at least 2/3 of the total square footage of those dormitories must be equipped with an automatic sprinkler system; and

(3) By January 1, 2013, all of those dormitories must be equipped with a complete automatic sprinkler system.

3. Report. Beginning in 2003 and every 2 years thereafter, the State Fire Marshal shall report to the joint standing committee of the Legislature having jurisdiction over criminal justice matters concerning compliance with subsection 2. The report must be submitted by February 15th of the year the report is due.

Sec. A-2. Effective date. This Part takes effect upon approval of the referendum in Part B of this Act.

PART B

Sec. B-1. Authorization of bonds to make capital repairs and improvements in public facilities. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$28,500,000 to raise funds to capitalize the School Revolving Renovation Fund for repairs and improvements to school facilities to address serious health, safety and compliance deficiencies, including those related to indoor air quality, roof system integrity, asbestos and accessibility; support other repairs and improvements related to structural integrity, heating systems, doors and windows; and provide for other learning space upgrades such as improvements to science labs, vocational space and increased classroom flexibility; to provide grants to public educational institutions to install sprinkler systems in dormitories; to renovate the Harlow Office Building; and to provide a center for homeless teenagers as authorized by section 6 of this Part. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. B-2. Records of bonds issued to be kept by Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. B-3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Part. Any unencumbered balances remaining at the completion of the project in section 6 of this Part lapse to the debt service account established for the retirement of these bonds.

Sec. B-4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Part and all sums coming due for payment of bonds at maturity.

Sec. B-5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 of this Part under the direction and supervision of the Maine Municipal Bond Bank as designated by the Commissioner of Education in accordance with the provisions of the Maine Revised Statutes, Title 30-A, section 6006-F, governing the School Revolving Renovation Fund; the Commissioner of Administrative and Financial Services; the Board of Trustees of the University of Maine System and the Board of Trustees of the Maine Technical College System.

Sec. B-6. Allocations from General Fund bond issue; capital construction, repairs and improvements in public schools, grants for installation of sprinklers in dormitories of public educational institutions, renovation of the Harlow Office Building and funding for center for homeless teenagers. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

EDUCATION, DEPARTMENT OF

Provides funds for renovation of and capital repairs and improvements to public school facilities to address health, safety and	\$13,000,000
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compliance deficiencies; general renovation needs; and learning space upgrades.

UNIVERSITY OF MAINE SYSTEM

Provides funding for public educational institutions for the purchase and installation of automatic sprinkler systems in dormitories. A public educational institution that applies for funds under this section must prove to the Board of Trustees of the University of Maine System that reasonable progress towards meeting the requirements of the federal Americans with Disabilities Act of 1990 has been made on that campus. 5,807,000

MAINE TECHNICAL COLLEGE SYSTEM

Provides funding for public educational institutions for the purchase and installation of automatic sprinkler systems in dormitories. A public educational institution that applies for funds under this section must prove to the Board of Trustees of the Maine Technical College System that reasonable progress towards meeting the requirements of the federal Americans with Disabilities Act of 1990 has been made on that campus. 1,193,000

**ADMINISTRATIVE AND FINANCIAL SERVICES,
DEPARTMENT OF**

Provides funding for renovation of a building in the Portland area to establish a center for homeless teens. 500,000

**ADMINISTRATIVE AND FINANCIAL SERVICES,
DEPARTMENT OF**

Provides funding for renovation of the Augusta East Campus Harlow Building, including all electrical, water and mechanical systems, roof replacement and asbestos and mold abatement, and other necessary improvements and equipment related to the occupation of the building by employees. 8,000,000

TOTAL ALLOCATIONS \$28,500,000

Sec. B-7. Contingent upon ratification of bond issue. Sections 1 to 6 of this Part do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Part.

Sec. B-8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. B-9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Part, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or

bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. B-10. Referendum for ratification; submission at primary election; form of questions; effective date. This Part must be submitted to the legal voters of the State of Maine at the next primary election in the month of June following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a general election, to vote on the acceptance or rejection of this Part by voting on the following question:

"Do you favor a \$28,500,000 bond issue to capitalize the State's School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades; to provide grants to public educational institutions to install sprinkler systems in dormitories; to renovate the Augusta East Campus Harlow Office Building; and to provide a center for homeless teenagers in the Portland Area?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Part, the Governor shall proclaim the result without delay, and this Part becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Part necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$28,500,000 to raise funds for a variety of purposes as described below. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

Proceeds of the sale of the bonds in the amount of \$13,000,000 would be placed in the School Revolving Renovation Fund administered by the Maine Municipal Bond Bank and would be expended for the purposes authorized pursuant to Title 30-A of the Maine Revised Statutes, section 6006-F. These include making loans to school administrative units for: (1) repair and renovation of school buildings to address serious health, safety and compliance issues such as improving indoor air quality, ensuring accessibility in compliance with the federal Americans with Disabilities Act, repairing or replacing roofs, and removing or abating asbestos; (2) other repairs and improvements related to the structural integrity of school facilities, such as heating systems, doors and windows; and (3) upgrading learning spaces in school buildings such as science laboratories and vocational spaces and increasing classroom flexibility. The Department of Education would determine the eligibility and relative priority of projects for funding under this program, in accordance with section 6006-F.

Proceeds of the sale of bonds in the amount of \$5,807,000 would be expended by the University of Maine to purchase and install automatic sprinkler systems in dormitories. Every institution within the University seeking funding for this purpose would be required to prove to the Board of Trustees of the University that it is making reasonable progress toward meeting the

requirements of the federal Americans with Disabilities Act of 1990 on that campus.

The Board of Trustees of the Maine Technical College System would be authorized to expend an additional \$1,193,000 in bond proceeds for the same purposes (purchasing and installing automatic sprinkler systems in dormitories) at the Technical College campuses, on the same condition that the colleges prove to the Trustees that reasonable progress is being made toward meeting the requirements of the federal Americans with Disabilities Act of 1990 on that campus.

Proceeds of the sale of bonds in the amount of \$8,000,000 would be expended by the Department of Administrative and Financial Services to renovate the Harlow Building located at the Augusta East Campus of state office buildings in Augusta. Work will include renovation of all electrical, water and mechanical systems, replacement of the roof, asbestos and mold abatement, and other necessary improvements and equipment related to the occupation of the building by state employees.

An additional \$500,000 in bond proceeds would be expended by the Department of Administrative and Financial Services to provide financial assistance to the private non-profit organization, Preble Street Resource Center, Inc., for the renovation of a building in downtown Portland to serve as a teen center for homeless and runaway youth.

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$28,500,000 bond issue to finance public school renovations, the installation of automatic sprinkler systems in college dormitories, the renovation of the Harlow Building for state employees, and the establishment of a teen center for homeless and runaway youth in Portland.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$36,227,775 representing \$28,500,000 in principal and \$7,727,775 in interest (assuming interest at 4.93% over 10 years).

Question 2: Bond Issue

Do you favor a \$34,970,000 bond issue to stimulate job growth, renovate buildings, defend against terrorism in Maine and promote tourism? The bonds would be used for the following purposes:

1. Funds of \$4,000,000 for the Municipal Investment Trust Fund to provide loans and grants to municipalities for public infrastructure to support economic development and other purposes of the fund;
2. Funds of \$8,000,000 to the Finance Authority of Maine to create and retain Maine jobs through the funding of community, regional and state business financing programs;

3. Funds of \$540,000 for the protection of the lives and property of Maine citizens;
4. Funds of \$6,000,000 to capitalize the Maine Rural Development Authority to facilitate job creation through the development and redevelopment of commercial and industrial buildings in Maine;
5. Funds of \$400,000 for renovation of buildings and associated infrastructure at the Schoodic Education and Research Center. State bond funds will match \$4,000,000 in federal funds;
6. Funds of \$5,000,000 for the construction of a facility for product development and support that will provide the University of Maine with the resources needed to help solve daily manufacturing and engineering problems;
7. Funds of \$4,000,000 for the construction of a facility for product development and support that will provide the University of Southern Maine with the resources needed to help solve daily manufacturing and engineering problems;
8. Funds of \$5,500,000 for medical research and development by Maine-based biomedical research institutions in order to obtain matching federal funds for health research to cure disease and to retain Maine graduates by providing quality Maine jobs;
9. Funds of \$1,000,000 for the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston;
10. Funds of \$30,000 to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin; and
11. Funds of \$500,000 for the renovation of the Center Theater in downtown Dover-Foxcroft.

STATE OF MAINE

Chapter 73

Private & Special Laws of 2001

Approved April 11, 2002

"An Act to Authorize a General Fund Bond Issue in the Amount of \$34,970,000 to Stimulate Job Growth in Maine, to Renovate Certain State Facilities and to Promote Homeland Security and Tourism"

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds for capitalizing the Maine Rural Development Authority and the Municipal Investment Trust Fund, renovation of infrastructure at the Schoodic Education and Research Center and the recapitalization of the Economic Recovery Loan Program and the Regional Economic Development Revolving Loan Program; to construct 2 facilities to support Maine businesses through product development and testing; to provide funds for biomedical research and development equipment and infrastructure; to provide assistance in planning the construction of the Franco-American Heritage Center at St. Mary's in Lewiston; to

assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin, including repairs to its deck; to renovate the Center Theater, Inc. in downtown Dover-Foxcroft and promote tourism in Piscataquis County; and to improve homeland security in Maine.

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

Sec. 1. Authorization of bonds to provide for the Municipal Investment Trust Fund, recapitalization of the Economic Recovery Loan Program and the Regional Economic Development Revolving Loan Program; to provide funds for the protection of the lives and property of Maine citizens; to provide for the capitalizing of the Maine Rural Development Authority; to renovate infrastructure at the Schoodic Education and Research Center; to construct 2 facilities to support Maine businesses through product development and testing; to provide funds for biomedical research and development equipment and infrastructure; to provide assistance in the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston; to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin, including repairs to its deck; and to renovate the Center Theater, Inc. in downtown Dover-Foxcroft and promote tourism in Piscataquis County. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$34,970,000 to raise funds for capitalizing the Municipal Investment Trust Fund, recapitalization of the Economic Recovery Loan Program and the Regional Economic Development Revolving Loan Program; to provide funds for the protection of the lives and property of Maine citizens; to capitalize the Maine Rural Development Authority; to renovate infrastructure at the Schoodic Education and Research Center; to construct 2 facilities to support Maine businesses through product development and testing; to raise funds for biomedical research and development equipment and infrastructure; to provide assistance in the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston; to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin, including repairs to its deck; and to renovate the Center Theater, Inc. in downtown Dover-Foxcroft and promote tourism in Piscataquis County as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the projects in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as

set out in section 6 under the direction and supervision of the Department of Economic and Community Development, the Finance Authority of Maine, the Commissioner of Defense, Veterans and Emergency Management, the Commissioner of Administrative and Financial Services, the Maine Rural Development Authority and the University of Maine System.

Sec. 6. Allocations from General Fund bond issue; to capitalize the Municipal Investment Trust Fund and the Maine Rural Development Authority and to recapitalize the Economic Recovery Loan Program and the Regional Economic Development Revolving Loan Program; to provide funds for the protection of the lives and property of Maine citizens; to renovate infrastructure at the Schoodic Education and Research Center; to construct product development and testing facilities; to support biomedical research; and to support culture and promote tourism. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

**ECONOMIC AND COMMUNITY DEVELOPMENT,
DEPARTMENT OF**

Capitalization of the Municipal Investment Trust Fund to provide loans and grants to municipalities for public infrastructure to support economic development and other purposes of the fund.	\$4,000,000
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FINANCE AUTHORITY OF MAINE

Recapitalization of the Economic Recovery Loan Program.	4,000,000
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FINANCE AUTHORITY OF MAINE

Recapitalization of the Regional Economic Development Revolving Loan Program.	4,000,000
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**DEFENSE, VETERANS AND EMERGENCY MANAGEMENT,
DEPARTMENT OF**

To protect the lives and property of Maine's citizens by improving response capability through a computerized emergency notification system in the Maine Drinking Water Program and improving security at court facilities.	540,000
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MAINE RURAL DEVELOPMENT AUTHORITY

Capitalization of the Maine Rural Development Authority to implement the Community Industrial Building Program and the Commercial Facilities Development and Redevelopment Program.	6,000,000
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**ECONOMIC AND COMMUNITY DEVELOPMENT,
DEPARTMENT OF**

Renovation of buildings and associated infrastructure for the development of the Schoodic Education and Research Center to match \$4,000,000 in federal funding.	400,000
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UNIVERSITY OF MAINE SYSTEM - UNIVERSITY OF MAINE

Construction of a facility for product development and support to help solve manufacturing and engineering problems. The	5,000,000
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product development and testing centers of the university system will be utilized to assist companies in product development and product testing only. They will not compete with applied technology development centers by leasing space in their centers; rather, they will only bring a company's specific product to be developed or tested into the centers. The product development and testing centers of the university will outreach to all 7 applied technology development centers and collaborate on initiatives of mutual interest.

UNIVERSITY OF MAINE SYSTEM - UNIVERSITY OF SOUTHERN MAINE

Construction of a facility for product development and support to help solve manufacturing and engineering problems. The product development and testing centers of the university system will be utilized to assist companies in product development and product testing only. They will not compete with applied technology development centers by leasing space in their centers; rather, they will only bring a company's specific product to be developed or tested into the centers. The product development and testing centers of the university will outreach to all 7 applied technology development centers and collaborate on initiatives of mutual interest.

4,000,000

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF

Provides funds for the Maine Biomedical Research Fund, to support capital infrastructure and equipment. Eligible institutions are those delineated in the Maine Revised Statutes, Title 5, section 13103.

5,500,000

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Provides funds to provide assistance in the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston to promote the academic, economic, social and cultural heritage of Franco-Americans in the State.

1,000,000

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Provides funds to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin, including repairs to its deck.

30,000

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Provides funds to the Center Theater, Inc. to renovate the Center Theater in downtown Dover-Foxcroft and to promote tourism, the arts and culture and economic growth in Piscataquis County.

500,000

TOTAL ALLOCATIONS

\$34,970,000

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at primary election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at the next primary election in the month of June following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a general election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Do you favor a \$34,970,000 bond issue to stimulate job growth, renovate buildings, defend against terrorism in Maine and promote tourism? The bonds would be used for the following purposes:

1. Funds of \$4,000,000 for the Municipal Investment Trust Fund to provide loans and grants to municipalities for public infrastructure to support economic development and other purposes of the fund;
2. Funds of \$8,000,000 to the Finance Authority of Maine to create and retain Maine jobs through the funding of community, regional and state business financing programs;
3. Funds of \$540,000 for the protection of the lives and property of Maine citizens;
4. Funds of \$6,000,000 to capitalize the Maine Rural Development Authority to facilitate job creation through the development and redevelopment of commercial and industrial buildings in Maine;
5. Funds of \$400,000 for renovation of buildings and associated infrastructure at the Schoodic Education and Research Center. State bond funds will match \$4,000,000 in federal funds;
6. Funds of \$5,000,000 for the construction of a facility for product development and support that will provide the University of Maine with the resources needed to help solve daily manufacturing and engineering problems;
7. Funds of \$4,000,000 for the construction of a facility for product development and

support that will provide the University of Southern Maine with the resources needed to help solve daily manufacturing and engineering problems;

8. Funds of \$5,500,000 for medical research and development by Maine-based biomedical research institutions in order to obtain matching federal funds for health research to cure disease and to retain Maine graduates by providing quality Maine jobs;

9. Funds of \$1,000,000 for the planning and construction of the Franco-American Heritage Center at St. Mary's in Lewiston;

10. Funds of \$30,000 to assist the Moosehead Marine Museum in the renovation of its flagship, the Katahdin; and

11. Funds of \$500,000 for the renovation of the Center Theater in downtown Dover-Foxcroft."

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$34,970,000 to raise funds for a variety of purposes as indicated in paragraphs #1 - 11 of the ballot question.

Proceeds of the sale of the bonds in the amount of \$4,000,000 (referenced in paragraph 1 of the question) would be used to capitalize the existing Municipal Investment Trust Fund, which is administered by the Maine Municipal Bond Bank and the Department of Economic and Community Development and is used to provide loans and grants to municipalities for public infrastructure projects. These are defined by statute as facilities that are essential for public health, safety and welfare and include sewage treatment and solid waste facilities, water supply and treatment facilities, public safety equipment and facilities, roads, traffic control devices and other transportation facilities, sidewalks, trees, buried utility lines and other streetscape improvements, parks and other open space or recreational areas, public access to coastal and inland waters, geographic information systems and any other facility that benefits the public.

Proceeds of the sale of the bonds in the amount of \$8,000,000 (referenced in paragraph 2 of the question) would be expended by the Finance Authority of Maine to recapitalize two existing loan programs at \$4,000,000 each -- the Economic Recovery Loan Program and the Regional Economic Development Revolving Loan Program. Both programs provide financial assistance to businesses in order to create or retain jobs.

Under paragraph 3 of the question, \$540,000 of the bond proceeds would be expended by the Department of Defense, Veterans and Emergency Management to provide a computerized

emergency notification system for the Maine Drinking Water Program and to purchase equipment to improve security at court facilities.

Proceeds of the sale of the bonds in the amount of \$6,000,000 (referenced in paragraph 4 of the question) would be used to capitalize the newly created Maine Rural Development Authority, for the purpose of implementing the Community Industrial Building Program and the Commercial Facilities Development Program. These programs enable the Authority to facilitate job creation by assisting in the acquisition, development and redevelopment of commercial and industrial buildings.

An additional \$400,000 in bond proceeds (see paragraph 5 of the question) would be matched by \$4 million in federal funds and expended by the Department of Economic and Community Development to renovate buildings and provide associated infrastructure to establish an Education and Research Center at the former Navy base on Schoodic Point in Acadia National Park.

A total of \$9,000,000 of the bond proceeds would be used to construct two product development and testing centers - one at the University of Maine for \$5,000,000, and one at the University of Southern Maine for \$4,000,000 (see paragraphs 6 and 7 of the question). These centers would be used to assist private companies in the development and testing of new products. The centers would be required to work in collaboration with the seven existing applied technology development centers.

Proceeds of the sale of the bonds in the amount of \$5,500,000 would be placed in the Maine Biomedical Research Fund administered by the Maine Biomedical Research Board, and would be used to finance investments in equipment and capital infrastructure for biomedical research at Maine-based private non-profit research institutions and academic medical centers deemed eligible in accordance with Title 5, section 13103 of the Maine Revised Statutes (see paragraph 8 of the question).

The remainder of the bond proceeds would be expended by the Department of Administrative and Financial Services (as referenced in paragraphs 9, 10 and 11 of the question) to provide funding for private non-profit organizations to undertake the following projects:

- \$1,000,000 to the non-profit organization, Franco-American Heritage Center at St. Mary's, to assist in the planning and construction of a Franco-American Heritage Center at the former St. Mary's Catholic Church in Lewiston;
- \$500,000 to the non-profit organization, Center Theatre, Inc., to provide funds for the renovation of the Center Theater in downtown Dover-Foxcroft and to promote tourism, the arts and culture and economic growth in Piscataquis County; and
- \$ 30,000 to the non-profit organization, Moosehead Marine Museum, Inc., to assist in financing the renovation of its flagship, the Katahdin, including repairs to its deck.

The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$34,970,000 bond issue to finance all of the above listed activities.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$44,452,116 representing \$34,970,000 in principal and \$9,482,116 in interest (assuming interest at 4.93% over 10 years).

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