

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
103rd LEGISLATURE

HOUSE AMENDMENT "A" to S.P. 60, L.D. 73, Resolve, Proposing an Amendment to the Constitution Pledging Credit of State and Providing for the Issuance of Bonds Not Exceeding, at Any One Time Issued and Outstanding, Twenty-Five Million Dollars for Loans to Private Colleges for Construction and Expansion of Facilities.

Amend said Resolve in the Title by striking out everything after the word and punctuation "Outstanding," and inserting in place thereof the following: 'Fifty Million Dollars for Loans to Private Colleges and Private Secondary Schools for Construction and Expansion of Facilities and to School Administrative Units for Construction and Expansion of Public Secondary School Facilities.'

Further amend said Resolve by striking out all of that part designated "Section 14-C." and inserting in place thereof the following:

'Section 14-C. Credit of State for construction and expansion loans to private colleges and private and public secondary schools. For the purpose of fostering, encouraging and assisting the development of educational opportunities for this and future generations of youth, the Legislature, by proper enactment, may authorize the credit of the State to be loaned to secure funds for construction and expansion of the facilities of private colleges and private secondary schools located within the State and to school administrative units for construction and expansion of public secondary school facilities. Funds shall be obtained by the issuance of state bonds, when authorized by the Governor and Council, but the amount of bonds issued and outstanding shall not at any one time exceed in the aggregate \$50,000,000. Funds loaned shall be on such terms and conditions as the Legislature shall authorize.'

Further amend said Resolve in the 3rd paragraph from the end by striking out everything after the word and punctuation "outstanding," in the next to last line (same in L.D. 73) and inserting in place thereof the following: 'fifty million dollars for loans to private colleges and private secondary schools for construction and expansion of facilities and to school administrative units for construction and expansion of public secondary school facilities?''

Filed by Mr. Levesque of Madawaska.

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