

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
104th LEGISLATURE

COMMITTEE AMENDMENT "A" to H. P. 376, L. D. 485, Bill, "AN ACT to Permit the Payment of School Construction Aid Upon the Completion of a Project."

Amend said Bill by inserting after the enacting clause the following section:

'Sec. 1. R. S., T. 20, §304, amended. The 2nd paragraph of section 304 of Title 20 of the Revised Statutes, as enacted by section 3 of chapter 224 of the public laws of 1967, is amended by adding at the end the following new sentences:

The outstanding indebtedness for capital outlay purposes shall include state aid paid for school construction purposes. The amount paid by the State shall be reduced in proportion as the district reduces the principal of its indebtedness.'

Further amend said Bill by inserting at the beginning of the first line after the enacting clause the following underlined abbreviation and figure 'Sec. 2.'

Further amend said Bill in that part designated "§ 3460" by adding at the end of the first paragraph (same in L.D.) the following underlined sentence: 'If the State Board of Education authorizes the alternate method of paying school construction aid, financing charges incurred by the local administrative unit shall not be included as capital outlay expenditures on any project approved by the state board subsequent to July 1, 1969; provided, however, that any interest paid by a School Administrative District or a

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(Filing No. H-396)

municipality in borrowing on temporary loans in anticipation of state aid shall be reimbursed by the State upon application of the unit to the commissioner following the receipt of the final payment of state assistance on the said project.'

Further amend said Bill in that part designated "§ 3460" by striking out in the 3rd line of the 2nd paragraph (same in L.D.) the underlined word "completed" and inserting in place thereof the underlined words 'approved by the state board'

Further amend said Bill in that part designated "§ 3460" by striking out in the 8th and 9th lines of the 2nd paragraph (7th and 8th lines in L.D.) the underlined words and figures "completed in accordance with approved plans, and subsequent to July 1, 1969" and inserting in place thereof the underlined words and figures 'approved by the state board subsequent to July 1, 1969 and completed in accordance with approved plans'

Reported by the Committee on Appropriations and Financial Affairs.

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