

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
SENATE  
FIRST SPECIAL SESSION  
106TH LEGISLATURE

COMMITTEE AMENDMENT "A " to S.P. 727, L.D. 2139,  
Bill, "AN ACT to Regulate Municipal Debt."

Amend said Bill by inserting at the end, before  
the Statement of Fact, the following:

'§5063. Reporting by special districts

Each special district in the State, whether or  
not its boundaries are coterminous with the boundaries  
of a municipality, including districts established  
for the purposes of providing water, sewer, electric,  
educational, health, transportation, solid waste  
management, parking or recreation services, or any  
other public purpose, shall file an annual report of  
its total outstanding debt. Said reports shall in-  
clude debts by amount, purpose, creditors, date  
incurred, interest rate, amortization period, amount  
of annual principal payments and annual interest pay-  
ments and assessments and contributions received  
from municipalities in district to service said debts.  
The reports shall be filed within 90 days of the  
effective date of this Act for the immediately pre-  
ceding fiscal year of each district and, thereafter,  
shall be filed within 45 days of the end date of each  
fiscal year. The reports shall be filed with the  
Maine Municipal Bond Bank upon forms to be provided  
by it. The information so reported shall be public  
records.

§5064. Minimum debt limit

In the event that the debt limit of a municip-  
ality, as computed by the terms of this Article,  
results in that municipality having a debt limit of  
less than 3% of the last state valuation at 100%,  
each municipality shall enjoy a minimum debt limit  
of 3% of the last state valuation at 100%.

Statement of Fact

The purpose of this amendment is to clarify re-  
porting requirements of quasi-governmental districts  
and to provide for a minimum 3% debt limit.