

MAINE STATE LEGISLATURE

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(Filing No. H-844)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "A" to S.P. 564 L.D. 1890 Bill, "AN ACT Relating to the State's Bonded Debt."

Amend the bill by inserting after section 3 the following:

'Sec. 3-A. 3 MRS A c. 23 is enacted to read:

CHAPTER 23

STATE DEBT

§551. Analysis of proposed bond issue

The Commissioner of Finance and Administration, together with the Treasurer of State, shall advise the Legislature and the Governor in a timely manner and in a written form as to the effect on the state's bonded debt of any bond issue or issues proposed. Specifically, the analysis provided shall indicate the relationship of the issue or issues proposed to the limit on the aggregate level of outstanding state debt established by this chapter and to the future debt service requirements on the State. The analysis shall be comprehensive in nature and shall include consideration of the outstanding debt, bonds authorized but unissued, and proposed issues enacted by the Legislature and awaiting ratification or rejection by the electors.'

Statement of Fact

The intent of this amendment is to remove the phrase "which would not be self-liquidating" which inadvertently limits the analysis beyond what the Legislature intended.

Filed by Mrs. Kany of Waterville.

Reproduced and distributed under the direction of the Clerk of the House.

6/27/77

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