

MAINE STATE LEGISLATURE

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L.D. 338

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-46)
111TH LEGISLATURE
FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to H.P. 278,
L.D. 338, Bill, "AN ACT to Prevent Combining more
than one Bond Issue Item in a Single Bond Issue Bill
and to Correct Statutory Provisions Relating to Show-
ing Bond Interest on Ballots."

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Amend the Bill in section 2, in that part desig-
nated "§704-A" by striking out all of the last under-
lined paragraph and inserting in its place the fol-
lowing:

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'Whenever ratification by the electors is essen-
tial to the validity of bonds issued on behalf of the
State, the ballot shall contain the following:

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1. Total bond issue. The total amount of bonds
to be issued;

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2. Cost of interest. The estimated total cost
of interest over the lifetime of the bond; and

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3. Total cost. The total estimated cost of bond
principal and interest.'

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STATEMENT OF FACT

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The purpose of this amendment is to include more
information on the ballot for bond referendums. Ac-
cording to this amendment, the voter will be provided
information showing the total amount of bonds to be
issued, the total estimated cost of interest over the
lifetime of the bond, and the total estimated cost of
bond principal and interest.

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