

MAINE STATE LEGISLATURE

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S.
R. of S.

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L.D. 248
(Filing No. S-33)

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STATE OF MAINE
SENATE
113TH LEGISLATURE
FIRST REGULAR SESSION

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SENATE AMENDMENT "A" to H.P. 196, L.D. 248,
Bill, "AN ACT Concerning the Calculation of the Insured Value Factor in Public Tuition Payments to Private Schools."

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Amend the Bill by inserting at the beginning of the first line after the enacting clause (page 1, line 7 in L.D.) the following: 'Sec. 1.'

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Further amend the Bill in subsection 2 by striking out all of the last sentence (page 2, lines 4 to 7 in L.D.) and inserting in its place the following:

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'It may not exceed ~~7-5%~~ 10% of a school's legal tuition rate per student in any one year beginning with the 1988-89 school year. The insured value factor may only be used by the private school for the purposes of the payment of principal and interest costs for major capitol projects constructed for the purpose of housing the students for whom the tuition is paid. The money raised by insured value factor may not exceed the amount of the principal and interest due in the year of allocation.

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For the 1988-89 school year only the state share of the increase in the insured value factor shall be paid in the year of allocation.'

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Further amend the Bill by inserting before the statement of fact the following:

R. of S

SENATE AMENDMENT " A" to H.P. 196, L.D. 248

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STATEMENT OF FACT

2 This amendment clarifies the intended use of the
3 insured value factor, provides for the state share of
4 the increase to be paid to local units in the year in
5 which it is incurred and adds a fiscal note.

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(Sen. Clark)

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