

MAINE STATE LEGISLATURE

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L.D. 677

(Filing No. S-351)

STATE OF MAINE
SENATE
114TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT " A" to COMMITTEE AMENDMENT "A" to H.P.
497, L.D. 677, Bill, "An Act to Authorize a General Fund Bond
Issue in the Amount of \$50,000,000 to Fund a Capital Grants
Program to Solid Waste Regional Commissions and Municipalities to
Invest in Recycling Equipment and Facilities"

Amend the amendment by striking out everything after the
title and before the statement of fact and inserting in its place
the following:

'Amend the bill by striking out all of the title and
inserting in its place the following:

**'An Act to Authorize a General Fund Bond Issue in the Amount of
\$5,000,000 to Fund a Capital Grants Program to Solid Waste Regional
Commissions and Associations and Municipalities to Invest in Recycling
Equipment and Facilities'**

Further amend the bill in the preamble in the 5th line (page
1, line 5 in L.D.) by inserting after the following:
"commissions" the following: 'and associations'

Further amend the bill by striking out all of section 1 and
inserting in its place the following:

**'Sec. 1. Authorization of bonds to provide for fund grants to solid
waste regional commissions and associations and municipalities to pay for
the capital costs associated with purchasing recycling equipment and
facilities. The Treasurer of State is authorized, under the
direction of the Governor, to issue from time to time registered
bonds in the name and behalf of the State to an amount not
exceeding \$5,000,000 for the purpose of raising funds to provide
for grants to solid waste regional commissions and associations
and municipalities to pay for the capital costs associated with
purchasing recycling equipment and facilities as authorized by
section 6. The bonds shall be deemed a pledge of the full faith
and credit of the State. The bonds**

SENATE AMENDMENT " A" to COMMITTEE AMENDMENT "A" to H.P. 497,
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1 shall not run for a period longer than 5 years from the date of
the original issue of the bonds. Any issuance of bonds may
3 contain a call feature at the discretion of the Treasurer of
State with the approval of the Governor.'

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Further amend the bill in section 6 in the 2nd line (page 2,
7 line 7 in L.D.) by inserting after the following: "commissions"
the following: 'and associations'

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Further amend the bill in section 6 in the last line (page
11 2, line 13 in L.D.) by striking out the following: "\$50,000,000"
and inserting in its place the following: '\$5,000,000'

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Further amend the bill in section 10 by striking out all of
15 the question (page 2, lines 46 to 49 in L.D.) and inserting in
its place the following:

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' "Do you favor a \$5,000,000 bond issue to fund grants to
19 solid waste regional commissions and associations and
municipalities to pay for the capital costs associated with
21 purchasing recycling equipment and facilities?" '

23 Further amend the bill by inserting before the statement of
fact the following:

25 27 **FISCAL NOTE**

29 The cost of this bond issue is estimated to be \$6,093,750
with principal payments of \$5,000,000 and interest payments of
31 approximately \$1,093,750.

33 Also, the estimated cost of sending this question out to
referendum will vary according to the total number of referenda
35 enacted by this session of the Legislature. The estimated cost
to the Secretary of State if one to 6 referenda are presented to
37 the voters is \$88,000. Each additional referendum costs an
additional \$5,300.' '

39 41 **STATEMENT OF FACT**

43 This amendment reduces the amount of the bond issue from
\$50,000,000 to \$5,000,000, changes the term from 20 to 5 years,

SENATE AMENDMENT " A " to COMMITTEE AMENDMENT "A" to H.P. 497,
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1 adds a fiscal note and changes the "solid waste regional
3 commissions" to read the "solid waste regional commissions and
associations."

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(Senator PEARSON)
SPONSORED BY:

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COUNTY: Penobscot

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