

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
114TH LEGISLATURE
SECOND REGULAR SESSION

14

COMMITTEE AMENDMENT "A" to H.P. 1786, L.D. 2456, Bill, "An Act to Authorize a Bond Issue in the Amount of \$5,000,000 to Deal with Major Maintenance Problems in Public School Facilities"

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Amend the bill in section 1 in the 3rd line from the end (page 1, line 24 in L.D.) by striking out the following: "10" and inserting in its place the following: '5'

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Further amend the bill in section 5 by inserting at the end the following:

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'3. The provisions of this program are retroactive to include all major maintenance projects where construction started on or after July 1, 1988.

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4. First priority shall be given to underground fuel tank removal and 2nd priority to reconstruction of facilities due to hazardous material removal.'

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

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FISCAL NOTE

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The cost of this bond issue is estimated to be \$5,775,000 with principal payments of \$5,000,000 and interest payments of approximately \$775,000.

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

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STATEMENT OF FACT

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This amendment adds a retroactivity clause, lowers the length of authorization from 10 years to 5 years and a fiscal note.

Reported by the Committee on Appropriations and Financial Affairs
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House
4/12/90 (Filing No. H-1121)