MAINE STATE LEGISLATURE

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Act.

L.D. 2465 2 (Filing No. S = 701) 6 STATE OF MAINE **SENATE** 8 114TH LEGISLATURE SECOND REGULAR SESSION 10 12 COMMITTEE AMENDMENT "A" to S.P. 998, L.D. 2465, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of 14 \$8,000,000 for Capital Construction and Improvements Necessary to 16 Continue Marine Research and Public Health Operations at McKown Point in Boothbay Harbor" 18 Amend the bill by striking out all of the title and inserting in its place the following: 20 22 'An Act to Authorize the Department of Marine Resources to Purchase, Lease or Lease-Purchase Facilities at McKown Point in Boothbay Harbor' 24 26 Further amend the bill by striking out everything after the title and before the statement of fact and inserting in its place 28 the following: 30 'Sec. 1. 5 MRSA §1587, as amended by PL 1989, c. 237, §1, is further amended by adding at the end a new paragraph to read: 32 Upon execution of any lease-purchase agreements that exceed 34 the amounts listed above, all departments and agencies shall provide information to the Treasurer of State pertaining to the actual amount of the lease-purchase, including the term and the 36 interest cost of the lease-purchase agreement. 38 Sec. 2. Authorization of purchase, lease or lease-purchase of a new marine research and office facility. Pursuant to the Maine Revised 40 Statutes, Title 5, section 1587, the Department of Marine Resources is authorized to purchase, lease with an option to 42 purchase or enter into lease-purchase financing agreements for a new laboratory and office facility with an outright purchase 44 price of not more than \$8,000,000 to be constructed on the site 46 of the current Department of Marine Resources facility at McKown Point in Boothbay Harbor. The Commissioner of Marine Resources is authorized to encumber, mortgage and otherwise give security 48 interests in the building and real property appurtenant to the facility and to provide for reasonable access to the facility and 50 property as part of any financing arrangement authorized by this

COMMITTEE AMENDMENT " A" to S.P. 998, L.D. 2465

2	The term of any lease-purchase agreement may not exceed 10
	years, totaling \$8,000,000 with interest costs at 8% of
4	approximately \$3,600,000.
6	All plans, contracts, terms, terms of financing and other
8	terms relating to any agreement reached must be subject to the
	review of the Joint Standing Committee on Appropriations and
	Financial Affairs.
10	EICCAL MOTE
	FISCAL NOTE
12	
	The \$8,000,000 authorization to the Department of Marine
14	Resources to purchase, lease or lease-purchase a new marine facility and office facility will create new costs to the General
16	Fund, the exact nature of which can not be determined at this time.'
18	
20	STATEMENT OF FACT
22	This amendment substitutes a purchase, lease or
	lease-purchase authorization for the bond issue. It also adds
24	language to require all departments and agencies to submit their lease-purchase plans to the Treasurer of State.

Reported by Senator Pearson for the Committee on Appropriations and Financial Affairs. Reproduced and Distributed Pursuant to Senate Rule 12.

(4/12/90)

(Filing No. S-701)