

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 565, L.D. 808, Bill, "An Act to Provide Information to Persons Voting on Municipally Bonded Indebtedness Proposals"

Amend the bill by striking out the title and substituting the following:

'An Act to Provide Information to Persons Voting on Bonded Indebtedness Proposals'

Further amend the bill by inserting after the enacting clause the following:

'Sec. 1. 30-A MRSA §937 is enacted to read:

§937. Financial statements required

The treasurer of the county shall prepare a signed statement to accompany any question submitted to the electors for ratification of a revenue-producing or revenue-refunding bond issue. The statement must set forth:

1. Total indebtedness. The total amount of bonds of the county outstanding and unpaid, the total amount of bonds of the county authorized and unissued and the total amount of the bonds of the county contemplated to be issued if the enactment submitted to the electors is ratified;

2. Costs. An estimate and explanation of costs involved, including varying interest rates, the estimated cost of interest on the bond amount to be issued, the total cost of principal and interest to be paid at maturity and any other substantive information relating to the debt of the county as the treasurer may determine; and

