

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 1285, L.D. 1855, "Resolve, to Authorize Oxford County to Issue Bonds for Improvements at the County Airport"

Amend the resolve by inserting after section 3 the following:

Sec. 4. Limitations. Bonds issued pursuant to this resolve may be used only to construct, equip or renovate facilities at the Oxford County Regional Airport for the purpose of providing facilities suitable for repairing, maintaining and painting aircraft. The treasurer may not issue bonds until 2/3 of the members of the Oxford County legislative delegation certify that:

A. The bonds will be leveraged with grants issued by an agency or department of the Federal Government or State Government; and

B. A private lease agreement for the facilities exists that guarantees repayment of the bond principal and interest by the lessee, including a guarantee of repayment in full by the lessee in the event of a breach of the lease by the lessee at any time during the term of bonds.'

STATEMENT OF FACT

This amendment adds a limitation section to the bill that limits the use of bonds to the construction and renovation of facilities at the Oxford County Regional Airport for the purpose of providing facilities to repair, maintain or paint aircraft. The amendment prohibits the county treasurer from issuing bonds until members of the Oxford County delegation certify that the

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2 bonds will be used in conjunction with grants, and that any lease agreement for the facilities guarantees repayment of the bond principal and interest.

Reported by the Committee on State and Local Government
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(6/4/91)

(Filing No. H-538)