

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 1324, L.D. 1916, Bill, "An Act Authorizing a Bond Issue in the Amount of \$7,500,000 for the Purposes of Job Retention and Creation in Maine's Natural Resource and Other Industries"

Amend the bill in section 1 in the 4th line from the end (page 1, line 18 in L.D.) by striking out the following: "20" and inserting in its place the following: '10'

Further amend the bill in section 5 in the last 2 lines (page 1, lines 49 and 50 in L.D.) by striking out the following: "Department of Economic and Community Development and the"

Further amend the bill in section 6 by striking out all of the 6th to 8th lines (page 2, lines 8 to 11 in L.D.).

Further amend the bill in section 6 in the 11th line (page 2, line 16 in L.D.) by striking out the following: "\$1,500,000" and inserting in its place the following: '\$7,500,000'

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

FISCAL NOTE

The total cost of this bond issue is estimated to be \$10,016,250 with principal payments of \$7,500,000 and interest payments of approximately \$2,516,250.

The estimated cost of sending this bond issue out to referendum will vary according to the total number of referenda. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$6,500.'

STATEMENT OF FACT

The purpose of this amendment is to reduce the term of the bond issue to 10 years, allocate the entire bond issue to the Finance Authority of Maine and include a fiscal note.