

MAINE STATE LEGISLATURE

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

HOUSE AMENDMENT "A" to H.P. 1707, L.D. 2388, Bill, "An Act to Authorize Bond Issues for Transportation and Public Infrastructure Capital Improvements and Other Activities Designed to Create and Preserve Jobs for Maine Citizens"

Amend the bill by inserting at the end before the statement the following:

FISCAL NOTE

The estimated cost of sending this bond issue out to referendum is \$621,400 in fiscal year 1991-92. The Department of the Secretary of State will require a General Fund appropriation of \$121,400 in fiscal year 1991-92 for its own expenses for this bond referendum. A General Fund appropriation will also be required for the costs to municipalities of holding this special election, currently estimated at \$500,000.

If approved by the voters, the total cost of the bond issue authorized by Part A is estimated to be \$65,939,000 with principal payments of \$50,000,000 and interest payments of approximately \$15,939,000.

The total cost of the bond issue authorized by Part B is estimated to be \$73,248,000 with principal payments of \$56,000,000 and interest payments of \$17,248,000. The General Fund share of this total cost is \$23,544,000. The Highway Fund share of this total cost is \$49,704,000.

Debt service payments will come due in fiscal year 1992-93. A General Fund appropriation of approximately \$2,148,300 will be needed for the interest payments payable in fiscal year 1992-93. A Highway Fund allocation of \$1,170,400 will be needed for the interest payments payable in fiscal year 1992-93. These figures assume the first principal payment can be structured to be payable no sooner than fiscal year 1993-94 and that 2 interest payments will be payable in fiscal year 1992-93.

