

MAINE STATE LEGISLATURE

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

HOUSE AMENDMENT "A" to S.P. 946, L.D. 2410, Bill, "An Act to Finance Rapid Employment Opportunities for the People of Maine"

Amend the bill in Part A in section 1 in the 5th line (page 1, line 17 in L.D.) by striking out the following: "\$42,300,000" and inserting in its place the following: '\$20,300,000'

Further amend the bill in Part A in section 5 in the 5th to 7th lines (page 2, lines 12 to 14 in L.D.) by striking out the following: "; the Chief Executive Officer of the Finance Authority of Maine for an assistance program for small businesses threatened with loan recall resulting in foreclosure;"

Further amend the bill in Part A in section 6 in the 9th line (page 2, line 29 in L.D.) by striking out the following: "\$30,000,000" and inserting in its place the following: '\$15,000,000'

Further amend the bill in Part A in section 6 by striking out all of the 10th and 11th lines (page 2, lines 31 to 33 in L.D.)

Further amend the bill in Part A in section 6 in the last line (page 2, line 40 in L.D.) by striking out the following: "\$42,300,000" and inserting in its place the following: '\$20,300,000'

Further amend the bill in Part A in section 10 in the question in the first line (page 3, line 31 in L.D.) by striking out the following: "\$42,300,000" and inserting in its place the following: '\$20,300,000'

HOUSE AMENDMENT

2 Further amend the bill in Part B in section 1 in the 5th
line (page 4, line 11 in L.D.) by striking out the following:
4 "\$48,000,000" and inserting in its place the following:
'\$43,000,000'

6 Further amend the bill in Part B in section 6 in the 5th
line (page 5, line 4 in L.D.) by striking out the following:
8 "\$25,000,000" and inserting in its place the following:
'\$20,000,000'

10 Further amend the bill in Part B in section 6 in the last
12 line (page 5, line 13 in L.D.) by striking out the following:
"\$48,000,000" and inserting in its place the following:
14 '\$43,000,000'

16 Further amend the bill in Part B in section 10 in the
question in the first line (page 5, line 45 in L.D.) by striking
18 out the following: "\$48,000,000" and inserting in its place the
following: '\$43,000,000'

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

24 **FISCAL NOTE**

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

34 If approved by the voters, the total cost of the bond issue
authorized by Part A is estimated to be \$26,552,400 with
36 principal payments of \$20,300,000 and interest payments of
approximately \$6,252,400.

38 The total cost of the bond issue authorized by Part B is
40 estimated to be \$56,244,000 with principal payments of
\$43,000,000 and interest payments of \$13,244,000.

42 Debt service payments will come due in fiscal year 1992-93.
44 A General Fund appropriation of approximately \$1,949,640 will be
needed for the interest payments payable in fiscal year 1992-93.
46 This figure assumes the first principal payment can be structured
to be payable no sooner than fiscal year 1993-94 and that 2
48 interest payments will be payable in fiscal year 1992-93.'

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STATEMENT OF FACT

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This amendment reduces the amount of the bond issues for municipal infrastructure capital improvements and highway and bridge improvements and eliminates the bond issue for the Finance Authority of Maine.

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Filed by Rep. Kutasi of Bridgton
Reproduced and distributed under the direction of the Clerk of the House
3/11/92 (Filing No. H-1085)