

MAINE STATE LEGISLATURE

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OK
R. of S.

L.D. 2410

(Filing No. S-608)

STATE OF MAINE
SENATE
115TH LEGISLATURE
SECOND REGULAR SESSION

SENATE 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: '\$8,000,000'

Further amend the bill in Part A in section 1 in the 9th to 12th lines (page 1, lines 21 to 24 in L.D.) by striking out the following: "and public school buildings and grounds and to protect existing jobs through a program of financial assistance to distressed small businesses as authorized by section 6"

Further amend the bill in Part A in section 1 by striking out all of the last sentence (page 1, lines 29 to 32 in L.D.)

Further amend the bill in Part A in section 6 under the caption "Department of Economic and Community Development" in the last line (page 2, line 29 in L.D.) by striking out the following: "\$30,000,000" and inserting in its place the following: '\$8,000,000'

Further amend the bill in Part A in section 6 by striking out all of the last 6 lines (page 2, lines 31 to 40 in L.D.) and inserting in their place the following:

'GENERAL FUND BOND ISSUES

TOTAL

\$8,000,000'

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: '\$8,000,000' and in the first and 2nd lines (page 3, lines 31 and 32 in L.D.) by striking out the following: "and other"

SENATE AMENDMENT

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

4
6 **FISCAL NOTE**

8 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
10 of \$121,400 in fiscal year 1991-92 for its own expenses for this
bond referendum. A General Fund appropriation will also be
12 required for the costs to municipalities of holding this special
election, currently estimated at \$500,000.

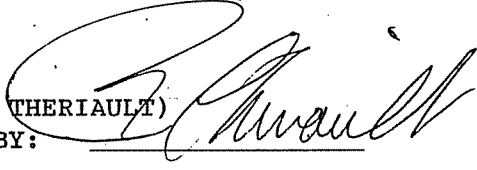
14 If approved by the voters, the total cost of the bond issue
16 authorized by Part A is estimated to be \$10,464,000 with
principal payments of \$8,000,000 and interest payments of
18 approximately \$2,464,000.

20 The total cost of the bond issue authorized by Part B is
estimated to be \$62,784,000 with principal payments of
22 \$48,000,000 and interest payments of \$14,784,000.

24 Debt service payments will come due in fiscal year 1992-93.
A General Fund appropriation of approximately \$1,724,800 will be
26 needed for the interest payments payable in fiscal year 1992-93.
This figure assumes the first principal payment can be structured
28 to be payable no sooner than fiscal year 1993-94 and that 2
interest payments will be payable in fiscal year 1992-93.'

30
32 **STATEMENT OF FACT**

34 This amendment reduces the total bond package to \$56,000,000
by amending Part A of the bill to fund \$8,000,000 in municipal
36 infrastructure improvements. Part B, which relates to
transportation facilities, is not changed.

38
40
42 (Senator THERIAULT)
SPONSORED BY: 

44 COUNTY: Aroostook

46 Reproduced and Distributed Pursuant to Senate Rule 12.
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