

MAINE STATE LEGISLATURE

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90K
R. of S.

L.D. 2410

(Filing No. S- 609)

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**STATE OF MAINE
SENATE
115TH LEGISLATURE
SECOND REGULAR SESSION**

SENATE AMENDMENT "B" 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'

SENATE AMENDMENT

R. of S.

SENATE AMENDMENT " B" to S.P. 946, L.D. 2410

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.

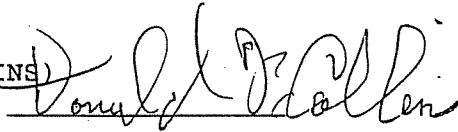
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(Senator COLLINS)
SPONSORED BY:



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COUNTY: Aroostook

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