

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

DATE: 3/22/94

(Filing No. S-478)

TRANSPORTATION

Reported by: Senator Paradis of Aroostook

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 697, L.D. 1895, Bill, "An Act to Authorize Department of Transportation Bond Issues in the Amount of \$19,800,000 to Improve Passenger and Freight Rail Facilities and Make Improvements at State and Municipal Transportation Facilities"

Amend the bill by striking out the title and substituting the following:

'An Act to Authorize Department of Transportation Bond Issues in the Amount of \$23,300,000 to Improve Rail and Port Facilities and Make Improvements at State and Municipal Transportation Facilities'

Further amend the bill in the preamble in the 5th line (page 1, line 5 in L.D.) by striking out the following: "passenger and freight rail" and inserting in its place the following: 'rail and port'

Further amend the bill by striking out all of section 1 and inserting in its place the following:

'Sec. 1. Authorization of bonds to provide funds to improve rail and port facilities and make improvements at state and municipal transportation facilities. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and behalf of the State in an amount not exceeding \$23,300,000 to raise funds to improve rail and port facilities and make improvements at state and municipal transportation facilities as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue

COMMITTEE AMENDMENT

PLS

2 of the bonds. At the discretion of the Treasurer of State, with
the approval of the Governor, any issuance of bonds may contain a
call feature.'

4
6 Further amend the bill in section 6 under the caption
"TRANSPORTATION, DEPARTMENT OF," by striking out all of
that part relating to General Fund (page 2, lines 9 to 14 in
8 L.D.) and inserting in its place the following:

10 **General Fund**

12	State share of port facilities improvements	\$3,500,000
14		
16	State share of rail facilities improvements not to exceed 50% on individual rail improvement	
18	projects	10,000,000
20	General Fund Total	<u>\$13,500,000'</u>

22 Further amend the bill in section 10 by striking out all of
the question (page 3, lines 11 to 16 in L.D.) and inserting in
24 its place the following:

26 "'Do you favor transportation bond issues totaling
\$23,300,000 to provide the state share of costs to improve
28 rail and port facilities that will make the State eligible
for federal and private funds, and to build municipal and
30 State sand and salt storage facilities and to remove
underground fuel tanks at Department of Transportation and
32 State Police facilities?'"

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

36 **FISCAL NOTE**

38
40 The estimated cost of sending this bond issue out to
referendum will vary according to the total number of referenda
enacted during the Second Regular Session of the 116th
42 Legislature. The estimated cost to the Secretary of State if one
to 6 referenda are enacted is \$95,000. Each additional
44 referendum costs an additional \$7,000.

46 If approved by the voters, the total cost of this bond issue
to the General Fund is estimated to be \$16,915,500 with principal
48 payments of \$13,500,000 and interest payments of approximately
\$3,415,500. The total cost of this bond issue to the Highway

COMMITTEE AMENDMENT "A" to S.P. 697, L.D. 1895

Fund is estimated to be \$12,279,000 with principal payments of \$9,800,000 and interest payments of approximately \$2,479,000.'

STATEMENT OF FACT

This amendment changes the amount of the bonds to be issued from \$19,800,000 to \$23,300,000 and authorizes the improvement of rail and port facilities.