

MAINE STATE LEGISLATURE

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L.D. 1898

DATE: 3/28/94

(Filing No. S-538)

APPROPRIATIONS & FINANCIAL AFFAIRS

Reported by: Senator Foster of Hancock

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**STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 700, L.D. 1898, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$21,000,000 to Provide Funds for Improved Access to State Facilities for Disabled Citizens and Employees, for Safety Improvements at the Baxter School for the Deaf and for Long-term Lease Cost Savings"

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

'An Act to Authorize a General Fund Bond Issue in the Amount of \$2,000,000 for Safety Improvements at the Baxter School for the Deaf'

Further amend the bill in the preamble in the 4th and 5th lines (page 1, lines 4 and 5 in L.D.) by striking out the following: "to provide funds for improved access to state facilities for disabled citizens and employees,"

Further amend the bill in the preamble in the 6th and 7th lines (page 1, lines 6 and 7 in L.D.) by striking out the following: "and for long term lease cost savings"

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 for funds for safety improvements at the Baxter School for the Deaf. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$2,000,000 to raise funds for safety

COMMITTEE AMENDMENT

improvements at the Baxter School for the Deaf 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 5 years from the date of the original issue 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.'

Further amend the bill in section 5 in the last 2 lines (page 2, lines 1 and 2 in L.D.) by striking out the following: "the Department of Administrative and Financial Services, the Judicial Department and"

Further amend the bill by striking out all of section 6 and inserting in its place the following:

'Sec. 6. Allocations from General Fund bond issue. The proceeds of the sale of bonds must be expended as designated in the following schedule.

1994-95

EDUCATION, DEPARTMENT OF

Safety improvements at the Baxter School for the Deaf \$2,000,000'

Further amend the bill in section 10 in the first line (page 3, line 8 in L.D.) by striking out the following: "general" and inserting in its place the following: 'primary'

Further amend the bill in section 10 in the 3rd and 4th lines (page 3, lines 10 and 11 in L.D.) by striking out the following: "next general election in the month of November" and inserting in its place the following: 'June 1994 primary election'

Further amend the bill in section 10 by striking out all of the question and inserting in its place the following:

' "Do you favor a \$2,000,000 bond issue for safety improvements at the Baxter School for the Deaf?" '

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

FISCAL NOTE

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 Legislature. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.

208

COMMITTEE AMENDMENT "A" to S.P. 700, L.D. 1898

2 If approved by the voters, the total cost of this bond issue
is estimated to be \$2,200,000 with principal payments of
4 \$2,000,000 and interest payments of approximately \$200,000.'

6 STATEMENT OF FACT

8 This amendment reduces the bond issue request to \$2,000,000
10 in order to fund safety improvements at the Baxter School for the
Deaf, decreases the length of the bond authorization from 10
12 years to 5 years, changes the date of the bond issue referendum
from the November 1994 general election to the June 1994 primary
14 election and adds a fiscal note to the bill.

COMMITTEE AMENDMENT