

MAINE STATE LEGISLATURE

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DATE: June 22, 1995 (Filing No. S- 310)

APPROPRIATIONS AND FINANCIAL AFFAIRS

Reported by: Senator BERUBE of Androscoggin for the Committee.

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**STATE OF MAINE
SENATE
117TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT " B " to S.P. 191, L.D. 500, Bill, "An Act to Connect Libraries and Communities Electronically"

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

'An Act to Authorize a General Fund Bond Issue to Connect Libraries and Communities Electronically'

Further amend the bill by inserting after the title and before the enacting clause the following:

'Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14, to authorize the issuance of bonds on behalf of the State of Maine to provide funds for a statewide library information system.'

Further amend the bill by inserting after the enacting clause and before section 1 the following:

'PART A'

Further amend the bill by striking out all of section 2 and inserting in its place the following:

'Sec. 2. Application; contingent on bond issue. This Part takes effect only if the bond issue submitted pursuant to Part B of this Act is approved by the voters of this State.

COMMITTEE AMENDMENT

RWS

PART B

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Sec. B-1. Authorization of bonds to provide for a statewide library information system. 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 \$4,905,316 to raise funds for a statewide library information system 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.

Sec. B-2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. B-3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Part. Any unencumbered balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. B-4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Part and all sums coming due for payment of bonds at maturity.

Sec. B-5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Maine State Library.

Sec. B-6. Allocations from General Fund bond issue; statewide library information system. The proceeds of the sale of bonds must be expended as designated in the following schedule.

1995-96

MAINE STATE LIBRARY

Statewide Library Information System \$4,905,316

R. 418

2 **Sec. B-7. Contingent upon ratification of bond issue.** Sections 1
to 6 do not become effective unless the people of the State have
ratified the issuance of bonds as set forth in this Part.

4 **Sec. B-8. Appropriation balances at year end.** At the end of each
6 fiscal year, all unencumbered appropriation balances representing
state money carry forward. Bond proceeds that have not been
8 expended within 10 years after the date of the sale of the bonds
lapse to General Fund debt service.

10 **Sec. B-9. Bonds authorized but not issued.** Any bonds authorized
12 but not issued, or for which bond anticipation notes are not
issued within 5 years of ratification of this Part, are
14 deauthorized and may not be issued; except that the Legislature
may, within 2 years after the expiration of that 5-year period,
16 extend the period for issuing any remaining unissued bonds or
bond anticipation notes for an additional amount of time not to
18 exceed 5 years.

20 **Sec. B-10. Referendum for ratification; submission at primary**
election; form of question; effective date. This Part must be submitted
22 to the legal voters of the State of Maine at the June 1996
primary election following passage of this Part. The municipal
24 officers of this State shall notify the inhabitants of their
respective cities, towns and plantations to meet, in the manner
26 prescribed by law for holding a statewide election, to vote on
the acceptance or rejection of this Part by voting on the
28 following question:

30 "Do you favor a \$4,905,316 bond issue for a statewide
library information system?"

32 The legal voters of each city, town and plantation shall
34 vote by ballot on this question and designate their choice by a
cross or check mark placed within a corresponding square below
36 the word "Yes" or "No." The ballots must be received, sorted,
counted and declared in open ward, town and plantation meetings
38 and returns made to the Secretary of State in the same manner as
votes for members of the Legislature. The Governor shall review
40 the returns and, if a majority of the legal votes are cast in
favor of this Part, the Governor shall proclaim the result
42 without delay, and this Part becomes effective 30 days after the
date of the proclamation.

44 The Secretary of State shall prepare and furnish to each
46 city, town and plantation all ballots, returns and copies of this
Part necessary to carry out the purpose of this referendum.'

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RWS

COMMITTEE AMENDMENT "B" to S.P. 191, L.D. 500

2 Further amend the bill by relettering or renumbering any
nonconsecutive Part letter or section number to read
consecutively.

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

8 **FISCAL NOTE**

10 The estimated cost of sending this bond issue out to referendum
will vary according to the total number of referenda enacted
12 during the First and Second Regular Sessions of the 117th
Legislature that will be presented to the voters at the June 1996
14 primary election. The estimated cost to the Secretary of State
if one to 6 referenda are enacted is \$95,000. Each additional
16 referendum costs an additional \$7,000. The Secretary of State's
proposed fiscal year 1995-96 budget does not include funding for
18 June 1996 referendum questions.

20 If approved by the voters, the total cost of this bond issue
is estimated to be \$5,582,250 with principal payments of
22 \$4,905,316 and interest payments of approximately \$676,934.'

24 **STATEMENT OF FACT**

26 This amendment accomplishes the following:

- 28 1. Separates the bill into Part A and Part B;
- 30 2. Strikes the appropriation section from the bill;
- 32 3. Adds a bond issue to the bill to be presented to the
34 voters at the primary election in June 1996. The funds provided
by the bond issue, in the amount of \$4,905,316, will be used to
36 establish a statewide library information system; and
- 38 4. Adds a fiscal note to the bill.