MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 237

H.P. 184

House of Representatives, January 21, 1997

An Act to Increase the Funding for School Construction.

Reference to the Committee on Education and Cultural Affairs suggested and ordered printed.

OSEPH W. MAYO, Clerk

Presented by Representative MURPHY of Kennebunk.

Cosponsored by Senator LIBBY of York and

Representatives: CARLETON of Wells, MacDOUGALL of North Berwick, McALEVEY of Waterboro, NASS of Acton, Senators: LaFOUNTAIN of York, SMALL of Sagadahoc.

Be it enacted by the People of the State of Maine as follows:

| | Sec. 1. 20-A MRSA §15905, sub-§1, ¶A, as amended by PL 1995, |
|---|---|
| 4 | c. 632, §1, is repealed and the following enacted in its place: |
| | |
| 6 | A. The state board may approve projects as long as no |
| | project approval will cause debt service costs, as defined |
| 8 | in section 15603, subsection 8, paragraph A, to exceed the |

maximum limits specified in Table 1 in subsequent fiscal

10 years.

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| 12 | <u>Table l</u> |
|----|----------------|
|----|----------------|

| 14 | <u>Fiscal year</u> | Maximum Debt Service Limit |
|------------|--------------------|----------------------------|
| 1 6 | 1000 | # 40 000 000 |
| 16 | <u>1990</u> | <u>\$ 48,000,000</u> |
| | <u>1991</u> | \$ 57,000,000 |
| 18 | <u>1992</u> | \$ 65,000,000 |
| | <u>1993</u> | \$ 67,000,000 |
| 20 | <u>1994</u> | \$ 67,000,000 |
| | <u> 1995</u> | <u>\$ 67,000,000</u> |
| 22 | <u>1996</u> | \$ 67,000,000 |
| | <u> 1997</u> | \$ 67,000,000 |
| 24 | <u> 1998</u> | <u>\$ 67,000,000</u> |
| | <u>1999</u> | \$ 82,000,000 |
| 26 | <u>2000</u> | <u>\$105,000,000</u> |
| | | |

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SUMMARY

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This bill increases the maximum debt service limits for fiscal years 1998-99 and 1999-00 to increase funding available for school construction.