

# MAINE STATE LEGISLATURE

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1775  
R.G.S.

DATE: 5-27-97

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**APPROPRIATIONS AND FINANCIAL AFFAIRS**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
118TH LEGISLATURE  
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to H.P. 413, L.D. 558, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$8,500,000 to Fund Capital Expenses for Vocational High Schools"

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 \$5,000,000 to Fund Capital Expenses for Vocational High Schools'**

Further amend the bill in section 1 in the 4th line (page 1, line 14 in L.D.) by striking out the following: "\$8,500,000" and inserting in its place the following: '\$5,000,000'

Further amend the bill in section 1 in the 8th line (page 1, line 18 in L.D.) by striking out the following: "20" and inserting in its place the following: '5'

Further amend the bill in section 6 by striking out all of the 4th line (page 2, line 5 in L.D.) and inserting in its place the following:

**'EDUCATION, DEPARTMENT OF** **\$5,000,000'**

Further amend the bill in section 10 in the 3rd and 4th lines (page 2, lines 31 and 32 in L.D.) by striking out the following: "a statewide election held on the Tuesday following the first Monday of November" and inserting in its place the following: 'the June 1998 primary election'

Further amend the bill in section 10 in the question in the first line (page 2, line 39 in L.D.) by striking out the following: "\$8,500,000" and inserting in its place the following: '\$5,000,000'

**COMMITTEE AMENDMENT**

R. O. S.

2 Further amend the bill by inserting at the end before the  
summary the following:

6 **FISCAL NOTE**

8 The estimated cost of sending this bond issue out to  
10 referendum will vary according to the total number of referenda  
12 enacted during the First Special Session and the Second Regular  
14 Session of the 118th Legislature that will be presented to the  
16 voters at the June 1998 primary election. 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.  
The Secretary of State's fiscal year 1997-98 budget does not  
include funding for June 1998 referendum questions.

18 If approved by the voters, the total cost of this bond issue  
is estimated to be \$5,705,000 with principal payments of  
20 \$5,000,000 and interest payments of approximately \$705,000.'

22 **SUMMARY**

24 This amendment lowers the principal amount of the bond from  
26 \$8,500,000 to \$5,000,000, reduces the term of the bond from 20  
years to 5 years, changes the submittal of the bond issue to the  
28 voter from November 1997 to June 1998 and adds a fiscal note to  
the bill.