

MAINE STATE LEGISLATURE

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M
R.G.S.

L.D. 594

DATE: 4-22-97

(Filing No. H-228)

MAJORITY

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. 444, L.D. 594, "Resolve, Authorizing the Maine Technical College to Achieve Cost Savings through the Lease-purchase of Facilities"

Amend the resolve in section 1 in the 8th line (page 1, line 32 in L.D.) by inserting after the following: "\$1,250,000." the following: 'The interest rate must be approximately 5.6% and total interest costs may not exceed \$735,000.'

Further amend the resolve by inserting at the end before the summary the following:

FISCAL NOTE

The Maine Technical College System has indicated that the system will realize net operating savings estimated to be \$50,000 annually from the lease-purchase of its current office space in Augusta, Maine.

The lease-purchase authorization will not increase the general or moral obligation of the State. No additional General Fund appropriations will be required.'

SUMMARY

This amendment is the majority report of the Joint Standing Committee on Appropriations and Financial Affairs. It incorporates an estimate of the interest rate and interest costs in section 1 of the resolve. It also adds a fiscal note to the resolve.

COMMITTEE AMENDMENT