

MAINE STATE LEGISLATURE

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L.D. 1217

DATE: *May 31, 1997*

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STATE OF MAINE
SENATE
118TH LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 900, L.D. 1217, Bill, "An Act to Protect the State's Lakes, Rivers and Coastal Wetlands through a Comprehensive Watershed Protection Program"

Amend the amendment in Part B in that part designated "§2013." by inserting after subsection 2 the following:

'3. Limitation on use of bond proceeds. Bond proceeds allocated to a priority watershed protection program may only be expended in accordance with the following.

A. Bond proceeds may not be used to fund current expenditures.

B. Bond proceeds must only be used to finance capital improvements or to purchase tangible assets with useful lives greater than 10 years.'

SUMMARY

This amendment adds a provision to limit the use of bond proceeds allocated to a priority watershed protection program to finance capital improvements and purchasing tangible assets with useful lives greater than 10 years.

SPONSORED BY: *Richard A. Bennett*
(Senator BENNETT)

COUNTY: Oxford

SENATE AMENDMENT