

MAINE STATE LEGISLATURE

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L.D. 1759

DATE: *May 21, 1997*

(Filing No. S-297)

STATE AND LOCAL GOVERNMENT

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STATE OF MAINE
SENATE
118TH LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to S.P. 589, L.D. 1759, Bill, "An Act to Create the Maine Governmental Facilities Authority"

Amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

The bill establishes the Maine Governmental Facilities Authority as the successor to the Maine Court Facilities Authority and increases the amount of securities that may be issued by the new authority by \$45,000,000, to \$70,000,000. New issues of securities under this new authorization will be subject to further approval by the Legislature. The proceeds of these securities are to be used for the debt service payments of projects which renovate or construct state facilities. While these securities do not pledge the credit of the State, the debt service costs will be recovered as lease or rent payments paid to the authority by state departments and agencies. Except as indicated below, state departments and agencies will require additional General Fund appropriations, Highway Fund allocations or other resources to make those rent or lease payments.

Some of the projects that may be approved and funded through the authority might otherwise have been funded through General Fund appropriations to the Capital Construction, Repairs and Improvements program administered by the Department of Administrative and Financial Services or requested and approved as part of a General Obligation bond issue and funded through

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2 General Fund appropriations or Highway Fund allocations to the
Debt Service account administered by the Office of the
4 Treasurer. In addition, some departments and agencies may
already have funds budgeted for rent or lease costs that could be
used as payments to the authority for debt service.'

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SUMMARY

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This amendment adds a fiscal note to the bill.