

MAINE STATE LEGISLATURE

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MAJORITY
UTILITIES AND ENERGY

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

COMMITTEE AMENDMENT "A" to H.P. 1252, L.D. 1771, Bill, "An Act to Extend the Electric Rate Stabilization Program"

Amend the bill by inserting after the 2nd section 3 (page 3, line 49 in L.D.) the following:

'Sec. 4. Rules. All rule amendments necessary for the Public Utilities Commission or the Finance Authority of Maine to implement this Act are routine technical rules pursuant to Title 5, chapter 375, subchapter II-A.'

Further amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

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

FISCAL NOTE

Increasing the authority of the Finance Authority of Maine to have \$330,000,000 of taxable bonds for electric rate stabilization projects outstanding at any one time and extending the issuance date for project loans increases the moral obligation of the State. In case of a default by a borrower, future General Fund appropriations for debt service may be required.

The Finance Authority of Maine will incur some minor

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additional costs to make an additional report to the Legislature regarding these loans and agreements. These costs can be absorbed within the authority's existing budgeted resources.

The Public Utilities Commission will incur some minor additional costs to administer certain changes in electric rate stabilization projects. These costs can be absorbed within the commission's existing budgeted resources.'

SUMMARY

This amendment is the majority report of the Joint Standing Committee on Utilities and Energy. It specifies that any rule amendments required to implement the bill are routine technical rules. This amendment also adds a fiscal note.