

MAINE STATE LEGISLATURE

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L.D. 2107

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DATE: *March 30, 1998*

(Filing No. S-642)

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**STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION**

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 780, L.D. 2107, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$12,000,000 to Enable Maine Public Broadcasting to Implement the Federally Mandated Conversion to Digital Broadcasting"

Amend the amendment by striking out the substitute title and replacing it with the following:

'An Act to Enable Maine Public Broadcasting Corporation to Implement the Federally Mandated Conversion to Digital Broadcasting'

Further amend the amendment by striking out all of the 2nd, 3rd and 4th indented paragraphs after the title and inserting in its place the following:

'Further amend the bill by striking out everything after the enacting clause and before the summary and inserting in its place the following:

'Sec. 1. Authorization of purchase, lease or lease-purchase of equipment or land. Notwithstanding the Maine Revised Statutes, Title 5, section 1587, Maine Public Broadcasting Corporation in cooperation with the Treasurer of State is authorized to purchase, lease with an option to purchase or enter into lease-purchase financing agreements for equipment or land needed to enable Maine Public Broadcasting Corporation to implement the federally mandated conversion to digital broadcasting, with an outright purchase price of not more than \$4,500,000. The President of the Maine Public Broadcasting Corporation is authorized to encumber, mortgage and otherwise give security interests in the equipment or land and to provide for reasonable access to the property as part of any financing arrangement authorized by this Act.

SENATE AMENDMENT

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2 The term of any lease-purchase agreement may not exceed 10
years, totaling \$4,500,000 with interest costs at 6.75% of
4 approximately \$1,700,000.

6 **Sec. 2. 2000-2001 Biennial Budget funding.** Maine Public
Broadcasting Corporation is authorized to include the costs
8 associated with the purchase, lease or lease-purchase agreement
authorized by this Act in its current services budget request
10 annually, beginning in the 2000-2001 biennium.' '

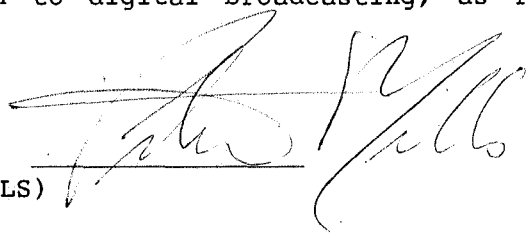
12 **FISCAL NOTE**

14 Replacing the issuance of general obligation bonds to
16 finance the Maine Public Broadcasting Corporation's conversion to
federally-mandated digital broadcasting with authorization for
18 the corporation to enter into lease-purchase or other financing
agreements will eliminate any referendum costs to the Department
20 of the Secretary of State and avoid future general obligation
debt service costs.

22 The amendment authorizes the Maine Public Broadcasting
24 Corporation to include its additional debt service costs in its
"current services" budget request beginning in fiscal year
26 1999-2000, resulting in additional requests for General Fund
appropriations of approximately \$617,000 annually for ten years.

28 **SUMMARY**

30 This amendment authorizes the Maine Public Broadcasting
32 Corporation to issue a certificate of participation to finance
its conversion to digital broadcasting, as required by federal
34 mandate.

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SPONSORED BY: _____
(Senator MILLS)

40 COUNTY: Somerset
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