

MAINE STATE LEGISLATURE

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L.D. 2107

DATE: *March 13, 1998*

(Filing No. S-517)

APPROPRIATIONS AND FINANCIAL AFFAIRS

Reported by:

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

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 bill by striking out the title and substituting the following:

'An Act to Authorize a General Fund Bond Issue in the Amount of \$2,000,000 to Enable Maine Public Broadcasting to Implement the Federally Mandated Conversion to Digital Broadcasting'

Further amend the bill in section 1 in the 5th line (page 1, line 14 in L.D.) by striking out the following: "\$12,000,000" and inserting in its place the following: '\$2,000,000' and in the 9th line (page 1, line 18 in L.D.) by striking out the following: "20" and inserting in its place the following: '5'

Further amend the bill in section 6 in the 4th line (page 2, line 5 in L.D.) by striking out the following: "\$12,000,000" and inserting in its place the following: '\$2,000,000'

Further amend the bill in section 10 in the question in the first line (page 2, line 39 in L.D.) by striking out the following: "\$12,000,000" and inserting in its place the following: '\$2,000,000'

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

COMMITTEE AMENDMENT

R. of S.

FISCAL NOTE

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The estimated cost of sending this bond issue out to referendum will vary according to the total number of referenda enacted during the Second Regular Session of the 118th Legislature to be submitted to the voters in November. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.

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If approved by the voters, the total cost of this bond issue is estimated to be \$2,255,000 with principal payments of \$2,000,000 and interest payments of approximately \$255,000.'

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SUMMARY

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This is the majority report of the Joint Standing Committee on Appropriations and Financial Affairs. The amendment reduces the amount of the bond from \$12,000,000 to \$2,000,000 and reduces the bond term from 20 years to 5 years. It also adds a fiscal note to the bill.

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