

MAINE STATE LEGISLATURE

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M
R of S.

L.D. 2253

DATE: *March 17, 1998*

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APPROPRIATIONS AND FINANCIAL AFFAIRS

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

COMMITTEE AMENDMENT "B" to S.P. 847, L.D. 2253, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$10,000,000 to Finance the Acquisition of Land for Conservation, Outdoor Recreation and Wildlife Habitat Protection and Farmland Preservation and to Access \$5,000,000 in Matching Contributions From Public and Private Sources"

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 \$5,000,000 to Finance the Acquisition of Land for Conservation, Outdoor Recreation and Wildlife Habitat Protection and Farmland Preservation and to Access \$2,500,000 in Matching Contributions from Public and Private Sources'.

Further amend the bill in section 1 in the 5th line (page 1, line 16 in L.D.) by striking out the following: "\$10,000,000" and inserting in its place the following: '\$5,000,000'

Further amend the bill in section 1 by striking out all of the 2nd sentence (page 1, lines 20 to 24 in L.D.)

Further amend the bill in section 1 in the 3rd line from the end (page 1, line 26 in L.D.) by striking out the following: "20" and inserting in its place the following: '5'

Further amend the bill in section 7 in the first line (page 2, line 21 in L.D.) by striking out the following: "Use of bond proceeds are" and inserting in its place the following: 'Bond proceeds must be used'

Further amend the bill in section 7 by inserting after subsection 1 the following:

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2 '2. Up to 20% of the bond proceeds available must be
4 expended for farmland preservation, as determined by the Land for
Maine's Future Board.'

6 Further amend the bill in section 7 in subsection 3 in the
8 first line (page 2, line 37 in L.D.) by striking out the
following: "Payment" and inserting in its place the following:
10 'In addition to the Land for Maine's Future Board's other
authority, payment'

12 Further amend the bill in section 7 in subsection 3 in the
14 last line (page 2, line 42 in L.D.) by inserting after the
following: "Act" the following: 'as determined by the board'

16 Further amend the bill in section 7 in subsection 4 in the
18 first line (page 2, line 44 in L.D.) by striking out the
following: "\$5,000,000" and inserting in its place the
following: '\$2,500,000'

20 Further amend the bill in section 7 by renumbering the
22 subsections to read consecutively.

24 Further amend the bill in section 8 in the 7th line (page 3,
26 line 17 in L.D.) by striking out the following: "\$10,000,000"
and inserting in its place the following: '\$5,000,000'

28 Further amend the bill in section 8 in the 2nd line from the
30 end (page 3, line 28 in L.D.) by striking out the following:
"\$5,000,000" and inserting in its place the following:
'\$2,500,000'

32 Further amend the bill in section 12 in the blocked
34 paragraph in the first line (page 4, line 12 in L.D.) by striking
out the following: "\$10,000,000" and inserting in its place the
36 following: '\$5,000,000'

38 Further amend the bill in section 12 in the blocked
40 paragraph in the last line (page 4, line 16 in L.D.) by striking
out the following: "\$5,000,000" and inserting in its place the
following: '\$2,500,000'

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

46 **FISCAL NOTE**

48 The estimated cost of sending this bond issue out to
50 referendum will vary according to the total number of referenda
enacted during the Second Regular Session of the 118th

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2 Legislature to be submitted to the voters in November. The
estimated cost to the Secretary of State if one to 6 referenda
4 are enacted is \$95,000. Each additional referendum costs an
additional \$7,000.

6 If approved by the voters, the total cost of this bond issue
is estimated to be \$5,637,500 with principal payments of
8 \$5,000,000 and interest payments of approximately \$637,500.

10 These bonds will be matched with at least \$2,500,000 in
public and private contributions.'

12
14 **SUMMARY**

16 This amendment is the minority report of the Joint Standing
Committee on Appropriations and Financial Affairs. It reduces
18 the principal amount to \$5,000,000, reduces the reference to
matching funds, requires up to 20% of the bond proceeds to be
20 used for farmland preservation, makes a technical clarification
and adds a fiscal note.