MAINE STATE LEGISLATURE

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L.D. 2089



2	DATE: June 3, 1999 (Filing No. 5-417)
4	DATE: SOIR S, MILL
6	APPROPRIATIONS AND FINANCIAL AFFAIRS
8	Reported by:
10	Reproduced and distributed under the direction of the Secretary of the Senate.
12	STATE OF MAINE
14	SENATE 119TH LEGISLATURE
16	FIRST REGULAR SESSION
18	CONCIDER AND MENTE II A II A C D 740 I D 2000 D:11 "An
20	COMMITTEE AMENDMENT " A" to S.P. 740, L.D. 2089, Bill, "An Act to Authorize Department of Transportation Bond Issues in the Amount of \$56,616,000 to Match Available Federal Funds for
22	Improvements to Highways and Bridges, Airports and State-owned Ferry Facilities; Development of Rail Corridors and Marine
24	Infrastructure; and Replacement of Public Transportation Fleets Statewide"
26	Amend the bill by striking out the title and substituting
28	the following:
30	'An Act to Authorize Department of Transportation Bond Issues in the Amount \$56,042,031 to Match Available Federal Funds for
32	Improvements to Highways and Bridges, Airports and State-owned Ferry Facilities; Development of Rail Corridors and Marine
34	Infrastructure; and Replacement of Public Transportation Fleets Statewide'
36	
38	Further amend the bill in section 1 in the 7th line (page 1, line 18 in L.D.) by striking out the following: "\$56,616,000" and inserting in its place the following: '\$56,042,031'
40	Further amend the bill by striking out all of section 6 and
42	inserting in its place the following:

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2 4 6 8	'Sec. 6. Allocations from Highway Fund and General Fund bond issues; improvements to highways and bridges, airports and state-owned ferry facilities; development of rail corridors and marine infrastructure; and replacement of public transportation fleets statewide. The proceeds of the sale of bonds must be expended as designated in the following schedule. TRANSPORTATION, DEPARTMENT OF
10	Highway Fund
12	Highway and Bridge Improvements \$19,226,031
14	Highway Fund Total \$19,226,031
16	General Fund
18	
20	Airports \$3,000,000 State-owned Ferry Facilities 1,000,000 Rail Corridor Development 19,700,000
22	Marine Infrastructure Development 11,676,000
24	Transit 1,440,000
4 4	General Fund Total \$36,816,000'
26	
28	Further amend the bill in section 10 in the question in the first line (page 3, line 12 in L.D.) by striking out the following: "\$56,616,000" and inserting in its place the
30	following: '\$56,042,031'
32	Further amend the bill by inserting at the end before the summary the following:
34	*
36	'FISCAL NOTE
38	The estimated cost of sending this bond issue out to referendum will vary according to the total number of referenda
40	enacted during the 119th First Regular Session to be submitted in November 1999. The estimated cost to the Secretary of State if
42	one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.
44	
46	If approved by the voters, the total cost of this bond issue is estimated to be \$85,464,097 with principal payments of \$56,042,031 and interest payments of approximately \$29,422,066.
4.0	

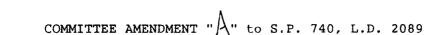
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Of these amounts, debt service costs to the General Fund would be \$56,144,400, with principal payments of \$36,816,000 and

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COMMITTEE AMENDMENT



interest payments of approximately \$19,328,400. Debt service costs to the Highway Fund would be \$29,319,697 with principal payments of \$19,226,031 and interest payments of \$10,093,666.'

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SUMMARY

This amendment is the majority report of the committee. It lowers the Highway Fund component of the bond issue by \$5,773,969 and increases the General Fund component by \$5,200,000. combined principal amount of the bond issue is \$56,042,031. amendment also adds a fiscal note to the bill.

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