

MAINE STATE LEGISLATURE

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DATE: April 24, 2000

(Filing No. S- 726)

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STATE OF MAINE
SENATE
119TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "D" to COMMITTEE AMENDMENT "A" to H.P. 1790, L.D. 2510, Bill, "An Act to Make Supplemental Appropriations and Allocations for the Expenditures of State Government and to Change Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2000 and June 30, 2001"

Amend the amendment by striking out all of Part GGG.

Further amend the amendment by inserting after Part DDDD the following:

PART EEEE

Sec. EEEE-1. School Construction Reserve; established. The School Construction Reserve is established for the fiscal year ending June 30, 2000 in the General Fund for the purpose of accumulating funds to provide for buying down the debt on school construction. Funds in the School Construction Reserve may be made available in fiscal year 2000-01 to the Department of Education to be used for buying down the debt on school construction.

Sec. EEEE-2. Excess General Fund revenue; transfer of funds. Notwithstanding any other provision of law, as the first priority before any other transfer, at the close of fiscal year 1999-00 the State Controller shall transfer any excess General Fund revenue in an amount not to exceed \$15,000,000 over accepted estimates for fiscal year 1999-00 to the Department of Education to buy down the debt on school construction.'

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

SENATE AMENDMENT

R. d. S.

SENATE AMENDMENT "D" to COMMITTEE AMENDMENT "A" to H.P. 1790,
L.D. 2510

FISCAL NOTE

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This amendment eliminates the Education Technology Reserve in Part GGG that would have provided up to \$20,000,000 of excess General Fund revenue and available balance remaining from the unappropriated surplus at the close of fiscal year 1999-00 to the Maine Learning Technology Endowment and replaces it with a School Construction Reserve that will transfer up to \$15,000,000 of excess General Fund revenue. This may avoid the diversion of up to \$5,000,000 that may have otherwise been available for transfer to the Maine Rainy Day Fund, the Retirement Allowance Fund, the State Contingent Account and the Reserve for General Fund Operating Capital.

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SUMMARY

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This amendment strikes the Maine Learning Technology Reserve. The amendment creates a School Construction Reserve and also directs the State Controller to transfer any excess General Fund reserve to the Department of Education to buy down the debt on school construction.

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SPONSORED BY: Carol A. Kontos
(Senator KONTOS)

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COUNTY: Cumberland

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