

# MAINE STATE LEGISLATURE

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L.D. 2619

DATE: 4/26/00

(Filing No. S-57)

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**APPROPRIATIONS AND FINANCIAL AFFAIRS**

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**STATE OF MAINE  
SENATE  
119TH LEGISLATURE  
SECOND REGULAR SESSION**

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COMMITTEE AMENDMENT "A" to S.P. 1034, L.D. 2619, Bill, "An Act to Fund the Construction of Court Facilities in Maine"

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

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'Sec. 1. 4 MRSA §1606, sub-§2, as repealed and replaced by PL 1999, c. 127, Pt. A, §2, is amended to read:

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**2. Limitation on securities issued.** The authority may not issue securities in excess of ~~\$83,000,000~~ \$93,000,000 outstanding at any one time, of which no less than ~~\$30,000,000~~ \$40,000,000 must be specifically allocated to projects relating to the Judicial Branch, except for the issuance of revenue refunding securities authorized by section 1610 and securities issued under section 1610-A. The amount of securities that may be outstanding in the name of the authority may be increased by the Legislature upon a showing by the authority that its available revenues are sufficient to support additional issuance of securities and that the issuance of securities will not materially impair the credit standing of the authority, the investment status of securities issued by the authority or the ability of the authority to fulfill its commitments to holders of securities. Nothing in this chapter may be construed to authorize the authority to issue securities to fund the construction, reconstruction, purchase or acquisition of facilities without a majority vote of approval in each House of the Legislature.'

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**COMMITTEE AMENDMENT**

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

**FISCAL NOTE**

This bill increases the bonding limit of the Maine Governmental Facilities Authority by \$10,000,000 to be used for the construction of court facilities in the State.

Future issuances of this \$10,000,000 increment will require the approval of a subsequent Legislature. Once the Maine Governmental Facilities Authority is authorized to issue these securities, there will be additional debt service costs to the Judicial Department.'

**SUMMARY**

This amendment is the majority report of the Joint Standing Committee on Appropriations and Financial Affairs. It strikes the bill and replaces it with a provision that would raise the bonding limit of the Maine Governmental Facilities Authority from \$83,000,000 to \$93,000,000. The increase of \$10,000,000 is to be used for the construction of court facilities in the State. No issuances may take place until approved by the Legislature. This amendment also adds a fiscal note to the bill.