

MAINE STATE LEGISLATURE

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L.D. 530

DATE: 5/15/01

(Filing No. H-459)

MINORITY

AGRICULTURE, CONSERVATION AND FORESTRY

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STATE OF MAINE HOUSE OF REPRESENTATIVES 120TH LEGISLATURE FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 409, L.D. 530, Bill, "An Act to Preserve Public Access and Job Opportunities in the Maine Woods"

Amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

This bill establishes a Maine Woods Board that would be authorized to issue up to \$200,000,000 in securities at any one time. Revenue to service the debt, as well as any associated costs, would come from the board's entering into lease, rent or other arrangements with an agency of state, county or local government for real or personal property it owns or manages. Whether such arrangements will generate sufficient revenue to support the issuance of revenue bonds or other securities can not be determined at this time.

Authorizing the issuance of securities by the Maine Woods Board for projects, as defined in the bill, does not specifically extend the moral obligation of the State. Whether the board's securities increase the exposure of the General Fund to future debt service appropriation requirements in the event of significant default activity can not be determined at this time.

The Maine Municipal Bond Bank will absorb certain administrative costs related to the board and will get reimbursed for other costs as part of subsequent financing.

The amounts of annual dedicated revenue that will be

COMMITTEE AMENDMENT

2 collected by the board and the yearly expenditures of the board
can not be determined at this time. If the board does not seek
4 and receive approval to use outside counsel, the Department of
the Attorney General will also require Other Special Revenue
6 allocations to support the cost of a part-time Assistant Attorney
General position.

8 The Department of Conservation, the Department of the
Attorney General, the Department of Inland Fisheries and Wildlife
10 and the State Treasurer will incur some minor additional costs to
serve as members of the Maine Woods Board. These costs can be
12 absorbed within the agencies' existing budgeted resources.

14 The Department of Conservation, the Department of
Agriculture, Food and Rural Resources, the Department of
16 Transportation, the Department of Inland Fisheries and Wildlife,
the State Planning Office within the Executive Department and all
18 other state agencies may incur some minor additional costs to
provide requested assistance to the Maine Woods Board. These
20 costs can be absorbed within the agencies' existing budgeted
resources.'

24 SUMMARY

26 This amendment is the minority report and adds a fiscal note
to the bill.