

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

FIRST REGULAR SESSION-2001

Legislative Document

No. 737

H.P. 582

House of Representatives, February 13, 2001

An Act to Create the Infrastructure Trust Fund.

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

Millicent M. MacFarland

MILLICENT M. MacFARLAND, Clerk

Presented by Representative DUNLAP of Old Town.
Cosponsored by Senator GAGNON of Kennebec and
Representatives: BRYANT of Dixfield, FISHER of Brewer, LaVERDIERE of Wilton,
SAVAGE of Buxton, WESTON of Montville, WINSOR of Norway, Senators: KILKELLY of
Lincoln, MARTIN of Aroostook.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 5 MRSA c. 153, sub-c. III** is enacted to read:

6 **SUBCHAPTER III**

8 **STATE INFRASTRUCTURE TRUST FUND**

10 **§1777. State Infrastructure Trust Fund**

12 **1. Fund established.** The State Infrastructure Trust Fund, referred to in this subchapter as the "fund," is established as a nonlapsing fund administered by the Commissioner of Administrative and Financial Services to be used for capital projects, including, but not limited to, highways, local road assistance, railroads and airports.

18 **2. Investment of funds.** The Treasurer of State shall invest the fund in accordance with section 138 and must credit all earnings to the fund.

22 **3. Transfer to fund.** After the provisions of section 1513 have been met, the State Controller shall at the close of each fiscal year reserve from the unappropriated surplus of the General Fund an amount equal to 1/3 the excess of total General Fund revenues received over accepted estimates in that fiscal year and transfer that amount to the fund at the beginning of the next fiscal year.

30 **4. Expenditures from fund.** Allocations from the fund may be made by a vote of the Legislature upon recommendation of the Governor for capital projects, including, but not limited to, highways, local road assistance, railroads and airports.

36 **SUMMARY**

38 This bill creates the State Infrastructure Trust Fund. The
40 fund is capitalized by a transfer of 1/3 of unappropriated
surplus from the General Fund at the close of each fiscal year.
42 The fund is to be used for capital projects, including, but not
limited to, highways, local road assistance, railroads and
airports.