

MAINE STATE LEGISLATURE

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R. G. B.

L.D. 1440

DATE: *June*

(Filing No. S-353)

APPROPRIATIONS AND FINANCIAL AFFAIRS

Reported by:

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**STATE OF MAINE
SENATE
120TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "^{1A}" to S.P. 438, L.D. 1440, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$7,000,000 to Provide Adequate Facilities for Business Expansion or Relocation in the State"

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

FISCAL NOTE

The estimated cost of sending this bond issue out to referendum will vary according to the total number of referenda enacted during the First Regular Session of the 120th Legislature to be submitted to the voters in November. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$121,392. Each additional referendum costs an additional \$8,000.

If approved by the voters, the total cost of this bond issue is estimated to be \$11,601,100 with principal payments of \$7,000,000 and interest payments of approximately \$4,601,100.

The additional costs associated with the administration of the funds provided from this bond issue can be absorbed by the Department of Economic and Community Development utilizing existing budgeted resources.'

SUMMARY

This amendment is the majority report. It adds a fiscal note to the bill.

COMMITTEE AMENDMENT