

# MAINE STATE LEGISLATURE

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*M.S.*

L.D. 1707

DATE: *June 18, 2001*

(Filing No. S-357)

**APPROPRIATIONS AND FINANCIAL AFFAIRS**

Reported by: **THE MAJORITY**

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

COMMITTEE AMENDMENT "*A*" to S.P. 549, L.D. 1707, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$15,000,000 to Capitalize the School Revolving Renovation Fund for Repairs and Improvements in Public School Facilities to Address Health, Safety and Compliance Deficiencies, General Renovation Needs and Learning Space Upgrades"

Amend the bill by striking out the title and substituting the following:

**'An Act to Authorize a General Fund Bond Issue in the Amount of \$20,000,000 to Capitalize the School Revolving Renovation Fund for Repairs and Improvements in Public School Facilities to Address Health, Safety and Compliance Deficiencies, General Renovation Needs and Learning Space Upgrades'**

Further amend the bill in section 1 in the 5th line (page 1, line 17 in L.D.) by striking out the following: "\$15,000,000" and inserting in its place the following: '\$20,000,000'

Further amend the bill in section 1 by striking out all of the 2nd sentence (page 1, lines 26 to 29 in L.D.)

Further amend the bill in section 6 in the 6th line (page 2, line 22 in L.D.) by striking out the following: "\$15,000,000" and inserting in its place the following: '\$20,000,000'

Further amend the bill in section 10 in the question in the first line (page 3, line 11 in L.D.) by striking out the following: "\$15,000,000" and inserting in its place the following: '\$20,000,000'

**COMMITTEE AMENDMENT**

R. S.

COMMITTEE AMENDMENT "A" to S.P. 549, L.D. 1707

Further 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 \$24,774,000 with principal payments of \$20,000,000 and interest payments of approximately \$4,774,000.

The additional costs associated with administering the funds received via this bond issue can be absorbed by the Department of Education utilizing existing budgeted resources.'

#### SUMMARY

This amendment is the majority report. It increases the total amount of the bond issue from \$15,000,000 to \$20,000,000 and deletes a definition of public schools, which would have permitted the use of bond funds for the repair and improvement of certain private school facilities. It also adds a fiscal note to the bill.