

# MAINE STATE LEGISLATURE

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APPROPRIATIONS AND FINANCIAL AFFAIRS

Reported by:

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STATE OF MAINE
SENATE
120TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 551, L.D. 1709, Bill, "An Act to Authorize a General Fund Bond Issue in the Amount of \$26,500,000 for Capital Infrastructure at the University of Maine System and the Maine Maritime Academy, and Research and Development Equipment and Infrastructure"

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 \$10,000,000 for Research and Development Equipment and Infrastructure'

Further amend the bill in the preamble in the 4th to 6th lines (page 1, lines 4 to 6 in L.D.) by striking out the following: "capital infrastructure at the University of Maine System and the Maine Maritime Academy, and"

Further amend the bill in section 1 in the first 2 lines (page 1, lines 11 and 12 in L.D.) by striking out the following: "capital infrastructure at the University of Maine System and the Maine Maritime Academy, and"

Further amend the bill in section 1 in the 6th to 8th lines (page 1, lines 16 to 18 in L.D.) by striking out the following: "\$26,500,000 to raise funds for capital infrastructure at the University of Maine System and the Maine Maritime Academy, and" and inserting in its place the following: '\$10,000,000 to raise funds for'

Further amend the bill in section 5 in the 3rd and 4th lines (page 1, line 49 and page 2, line 1 in L.D.) by striking out the following: "the University of Maine System, the Maine Maritime Academy and"

COMMITTEE AMENDMENT

Further amend the bill by striking out all of section 6 and inserting in its place the following:

'Sec. 6. Allocations from General Fund bond issue; research and development equipment and infrastructure. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

**ECONOMIC AND COMMUNITY DEVELOPMENT,  
DEPARTMENT OF - MAINE TECHNOLOGY  
INSTITUTE**

Maine Biomedical Research Fund - to \$8,000,000  
support capital infrastructure and  
equipment. Eligible institutions are  
those delineated in the Maine Revised  
Statutes, Title 5, section 13103.

Maine Marine Research Fund - to \$2,000,000  
support capital infrastructures and  
equipment that fosters marine  
research capacity and productivity  
through competitive research. Eligible  
institutions include Maine's private  
nonprofit institutions, state governmental  
and quasi-governmental agencies and  
academic institutions, excluding the  
University of Maine System, engaged  
in marine research.

**TOTAL ALLOCATIONS** \$10,000,000'

Further amend the bill in section 10 by striking out all of the question (page 3, lines 34 to 48 in L.D.) and inserting in its place the following:

' "Do you favor a \$10,000,000 bond issue for biomedical and marine research and development by Maine-based nonprofit and state research institutions?" '

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

COMMITTEE AMENDMENT "A" to S.P. 551, L.D. 1709

2 enacted during the First Regular Session of the 120th Legislature  
to be submitted to the voters in November. The estimated cost to  
4 the Secretary of State if one to 6 referenda are enacted is  
\$121,392. Each additional referendum costs an additional \$8,000.

6 If approved by the voters, the total cost of this bond issue  
is estimated to be \$12,387,000 with principal payments of  
8 \$10,000,000 and interest payments of approximately \$2,387,000.

10 The additional costs associated with administering funds  
received via this bond issue can be absorbed by the Department of  
12 Economic and Community Development.'

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### SUMMARY

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18 This amendment is the majority report. The amendment  
reduces the amount proposed for the bond issue from \$26,500,000  
to \$10,000,000. It eliminates funding for the University of  
20 Maine System and the Maine Maritime Academy and increases the  
amount proposed for the Department of Economic and Community  
22 Development from \$6,000,000 to \$10,000,000.

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The amendment also adds a fiscal note to the bill.