

# MAINE STATE LEGISLATURE

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DATE: 8-21-03

(Filing No. H-610)

Ms.  
R.O.S.

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
121ST LEGISLATURE  
FIRST SPECIAL SESSION

HOUSE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to S.P. 531, L.D. 1572, Bill, "An Act To Authorize Department of Transportation Bond Issues in the Amount of \$75,000,000 for Improvements to Highways; Bridges; Airports; State-owned Ferry Vessels; Ferry and Port Facilities; Port and Harbor Structures; Development of Rail Corridors; Improvements to Railroad Structures and Intermodal Facilities; Investment in Public Transportation Fleet and Public Park and Ride and Service Facilities; and Statewide Trail and Pedestrian Improvements"

Amend the amendment by striking out the substitute title and replacing it with the following:

'An Act To Authorize Department of Transportation Bond Issues in the Amount of \$62,500,000 for Improvements to Highways, Bridges, Airports, State-owned Ferry Vessels, Ferry and Port Facilities, and Port and Harbor Structures, Development of Rail Corridors, Improvements to Railroad Structures and Intermodal Facilities; Investment in Public Transportation Fleet and Public Park and Ride and Service Facilities; and Statewide Trail and Pedestrian Improvements'

Further amend the amendment by striking everything after the substitute title and before the summary and inserting in its place the following:

'Further amend the bill by striking everything after the title and before the summary and inserting in its place the following:

'Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

HOUSE AMENDMENT

Page

2           **Sec. 1. Authorization of bonds.** The Treasurer of State is  
3 authorized, under the direction of the Governor, to issue bonds  
4 in the name and on behalf of the State in an amount not exceeding  
5 \$62,500,000 to raise funds to match available federal funds for  
6 the purposes described in section 6 of this Act. The bonds are a  
7 pledge of the full faith and credit of the State. The bonds may  
8 not run for a period longer than 10 years from the date of the  
9 original issue of the bonds. At the discretion of the Treasurer  
10 of State, with the approval of the Governor, any issuance of  
11 bonds may contain a call feature.

12           **Sec. 2. Records of bonds issued kept by Treasurer of State.** The  
13 Treasurer of State shall keep an account of each bond showing the  
14 number of the bond, the name of the successful bidder to whom  
15 sold, the amount received for the bond, the date of sale and the  
16 date when payable.

17           **Sec. 3. Sale; how negotiated; proceeds appropriated.** The  
18 Treasurer of State may negotiate the sale of the bonds by  
19 direction of the Governor, but no bond may be loaned, pledged or  
20 hypothecated on behalf of the State. The proceeds of the sale of  
21 the bonds, which must be held by the Treasurer of State and paid  
22 by the Treasurer of State upon warrants drawn by the State  
23 Controller, are appropriated solely for the purposes set forth in  
24 this Act. Any unencumbered balances remaining at the completion  
25 of the project in this Act lapse to the debt service account  
26 established for the retirement of these bonds.

27           **Sec. 4. Interest and debt retirement.** The Treasurer of State  
28 shall pay interest due or accruing on any bonds issued under this  
29 Act and all sums coming due for payment of bonds at maturity.

30           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
31 bonds must be expended as set out in this Act under the direction  
32 and supervision of the Department of Transportation and the  
33 Department of Public Safety.

34           **Sec. 6. Allocations from Highway Fund and General Fund bond**  
35 **issues.** The proceeds of the sale of the bonds authorized under  
36 this Act must be expended as designated in the following schedule.

37 **TRANSPORTATION, DEPARTMENT OF**

38 **Highway Fund**

39	Highway and Bridge Improvements	\$13,000,000
40		
41	<b>Highway Fund Total</b>	<b>\$13,000,000</b>

**General Fund**

2		
	Airport Improvements	\$3,600,000
4	Highway and Bridge Improvements	31,000,000
	Port and Ferry Improvements	4,550,000
6	Rail Improvements	8,050,000
	Trail Improvements	1,100,000
8	Transit and Park and Ride Improvements	1,200,000
10	<b>General Fund Total</b>	<b>\$49,500,000</b>

12       **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to  
14 6 of this Act do not become effective unless the people of the  
State ratify the issuance of the bonds as set forth in this Act.

16       **Sec. 8. Appropriation balances at year-end.** At the end of each  
18 fiscal year, all unencumbered appropriation balances representing  
state money carry forward. Bond proceeds that have not been  
20 expended within 10 years after the date of the sale of the bonds  
lapse to General Fund or Highway Fund debt service.

22       **Sec. 9. Bonds authorized but not issued.** Any bonds authorized  
24 but not issued, or for which bond anticipation notes are not  
issued within 5 years of ratification of this Act, are  
26 deauthorized and may not be issued, except that the Legislature  
may, within 2 years after the expiration of that 5-year period,  
28 extend the period for issuing any remaining unissued bonds or  
bond anticipation notes for an additional amount of time not to  
30 exceed 5 years.

32       **Sec. 10. Referendum for ratification; submission at statewide  
election; form of question; effective date.** This Act must be submitted  
34 to the legal voters of the State at a statewide election held on  
the Tuesday following the first Monday of November following  
36 passage of this Act. The municipal officers of this State shall  
notify the inhabitants of their respective cities, towns and  
38 plantations to meet, in the manner prescribed by law for holding  
a statewide election, to vote on the acceptance or rejection of  
this Act by voting on the following question:

40  
42       "Do you favor a \$62,500,000 bond issue for improvements to  
highways and bridges, airports, state-owned ferry vessels  
44 and ferry and port facilities and port and harbor  
structures; development of rail corridors and improvements  
46 to railroad structures and intermodal facilities; investment  
in the statewide public transportation fleet and public park  
and ride and service facilities; and statewide trail and

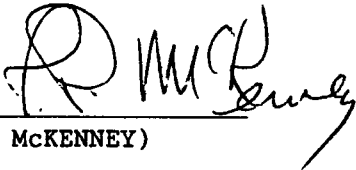
pedestrian improvements that makes the State eligible for up  
to \$214,000,000 in matching federal funds?"

The legal voters of each city, town and plantation shall  
vote by ballot on this question and designate their choice by a  
cross or check mark placed within a corresponding square below  
the word "Yes" or "No." The ballots must be received, sorted,  
counted and declared in open ward, town and plantation meetings  
and returns made to the Secretary of State in the same manner as  
votes for members of the Legislature. The Governor shall review  
the returns and, if a majority of the legal votes are cast in  
favor of this Act, the Governor shall proclaim the result without  
delay, and this Act becomes effective 30 days after the date of  
the proclamation.

The Secretary of State shall prepare and furnish to each  
city, town and plantation all ballots, returns and copies of this  
Act necessary to carry out the purposes of this referendum.

#### SUMMARY

This amendment authorizes a transportation bond issue in the  
amount of \$62,500,000 to be used for highways and bridges,  
airports, state-owned ferry vessels and ferry and port facilities  
and port and harbor structures; development of rail corridors and  
improvements to railroad structures and intermodal facilities;  
investment in the statewide public transportation fleet and  
public park and ride and service facilities; and statewide trail  
and pedestrian improvements.

SPONSORED BY:   
(Representative MCKENNEY)

TOWN: Cumberland

FISCAL NOTE REQUIRED  
(See attached)

**121st Maine Legislature  
Office of Fiscal and Program Review**



**LD 1572**

**An Act To Authorize Department of Transportation Bond Issues in the Amount of \$62,500,000 for Improvements to Highways, Bridges, Airports, State-owned Ferry Vessels, Ferry and Port Facilities and Port and Harbor Structures; Development of Rail Corridors; Improvements to Railroad Structures and Intermodal Facilities; Investment in Public Transportation Fleet and Public Park and Ride and Service Facilities; and Statewide Trail and Pedestrian Improvements**

**LR 2068(08)**

**Fiscal Note for House Amendment " " to Committee Amendment "A"**

**Sponsor: Rep. McKenney**

**Fiscal Note Required: Yes**

**Fiscal Note**

**Fiscal Detail and Notes**

This amendment reduces the amount of bonds authorized by \$31,300,000 to a new total of \$62,500,000. All non-transportation bonds are eliminated and the transportation bonds are increased by \$1,700,000. The net change is expressed below.

<b>Bond Issues</b>	<b>Term(years)</b>	<b>Principal</b>	<b>Rate (%)</b>	<b>Interest</b>	<b>Total Cost</b>
General Fund - Non-taxable	10	(\$31,300,000)	4.1%	(\$7,058,150)	(\$38,358,150)