

MAINE STATE LEGISLATURE

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7
R.B.S.

L.D. 1572

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DATE: 8-21-03

(Filing No. S-338)

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Reproduced and distributed under the direction of the Secretary
of the Senate.

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**STATE OF MAINE
SENATE
121ST LEGISLATURE
FIRST SPECIAL SESSION**

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SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "B" 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"

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

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'An Act To Authorize Bond Issues for Ratification by the Voters
at the November 2003 Election'

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Further amend the amendment by striking out all of Parts A
to D and inserting in their place the following:

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'PART A

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Sec. A-1. Authorization of bonds. The Treasurer of State is
authorized, under the direction of the Governor, to issue bonds
in the name and on behalf of the State in an amount not exceeding
\$4,200,000 for the purposes described in section 6 of this Part.
The bonds are a pledge of the full faith and credit of the
State. The bonds may not run for a period longer than 10 years
from the date of the original issue of the bonds. At the
discretion of the Treasurer of State, with the approval of the
Governor, any issuance of bonds may contain a call feature.

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Sec. A-2. Records of bonds issued kept by Treasurer of State. The
Treasurer of State shall keep an account of each bond

SENATE AMENDMENT

1008

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "B" to S.P. 531,
L.D. 1572

showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

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

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Sec. A-4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Part and all sums coming due for payment of bonds at maturity.

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Sec. A-5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in this Part under the direction and supervision of the Department of Environmental Protection and the Department of Human Services.

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Sec. A-6. Allocations from General Fund bond issue. The proceeds of the sale of the bonds authorized by this Part must be expended as designated in the following schedule.

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**ENVIRONMENTAL PROTECTION,
DEPARTMENT OF**

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Loans to construct and upgrade water pollution control facilities matched by \$12,500,000 in federal funds \$2,500,000

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**HUMAN SERVICES,
DEPARTMENT OF**

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Grants and loans for public drinking water system improvements matched by \$5,865,000 in federal funds \$1,700,000

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TOTAL ALLOCATIONS \$4,200,000

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

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

7 **Sec. A-9. Bonds authorized but not issued.** Any bonds authorized
8 but not issued, or for which bond anticipation notes are not
9 issued within 5 years of ratification of this Part, are
10 deauthorized and may not be issued, except that the Legislature
11 may, within 2 years after the expiration of that 5-year period,
12 extend the period for issuing any remaining unissued bonds or
13 bond anticipation notes for an additional amount of time not to
14 exceed 5 years.

15 **Sec. A-10. Referendum for ratification; submission at statewide**
16 **election; form of question; effective date.** This Part must be submitted
17 to the legal voters of the State at a statewide election held on
18 the Tuesday following the first Monday of November following
19 passage of this Act. The municipal officers of this State shall
20 notify the inhabitants of their respective cities, towns and
21 plantations to meet, in the manner prescribed by law for holding
22 a statewide election, to vote on the acceptance or rejection of
23 this Part by voting on the following question:

24 "Do you favor a \$4,200,000 bond issue for the following
25 purposes:

26 (1) The sum of \$2,500,000 to construct and upgrade water
27 pollution control facilities, providing the state match for
28 \$12,500,000 in federal funds; and

29 (2) The sum of \$1,700,000 to support drinking water system
30 improvements that address public health threats, providing
31 the state match for \$5,865,000 in federal funds?"

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

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SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "B" to S.P. 531,
L.D. 1572

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

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6 Further amend the amendment by relettering or renumbering
any nonconsecutive Part letter or section number to read
consecutively.

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10 **SUMMARY**

12 This amendment strikes out Parts A to D of Committee
14 Amendment "B" and replaces them with language that authorizes the
issuance of bonds in the amount of \$4,200,000 as follows:

16 1. The sum of \$2,500,000 to construct and upgrade water
18 pollution control facilities, providing the state match for
\$12,500,000 in federal funds; and

20 2. The sum of \$1,700,000 to support drinking water system
22 improvements that address public health threats, providing the
state match for \$5,865,000 in federal funds.

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26 **FISCAL NOTE REQUIRED**
(See attached)

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30 SPONSORED BY: Karl W Turner
(Senator TURNER)

32 COUNTY: Cumberland
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121st Maine Legislature
Office of Fiscal and Program Review



LD 1572

An Act To Authorize Bond Issues for Ratification by the Voters at the
November 2003 Election

LR 2068(20)

Fiscal Note for Senate Amendment "B" to Committee Amendment "B"

Sponsor: Sen. Turner

Fiscal Note Required: Yes

Fiscal Note

Fiscal Detail and Notes

This amendment reduces the amount of bonds authorized by \$84,000,000 to a new total of \$4,200,000. All transportation, education and air medical services related bonds are eliminated, leaving only the enviromental related bond. The net change is expressed below.

Bond Issues	Term(years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-taxable	10	(\$71,000,000)	4.1%	(\$16,010,500)	(\$87,010,500)
Highway Fund - Non-taxable	10	(\$13,000,000)	4.1%	(\$2,931,500)	(\$15,931,500)