

MAINE STATE LEGISLATURE

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L.D. 1454

DATE: 5/23/15

(Filing No. H-462)

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EDUCATION AND CULTURAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1019, L.D. 1454, Bill, "An Act To Amend the Laws Regarding the School Revolving Renovation Fund"

Amend the bill in section 2 in paragraph J by inserting at the end the following new sentence: 'The amount of the reimbursement must be determined in accordance with the school administrative unit's state share percentage as provided in subsection 6, paragraph A.'

SUMMARY

This amendment clarifies that the amount of the reimbursement that a school administrative unit may receive from the School Revolving Renovation Fund for costs incurred for a first priority status health and safety project may not exceed 70% and may not be less than 30% of the costs of the first priority status health and safety project as determined in accordance with the Maine Revised Statutes, Title 30-A, section 6006-F, subsection 6, paragraph A.

FISCAL NOTE REQUIRED
(See Attached)

COMMITTEE AMENDMENT



122nd MAINE LEGISLATURE

LD 1454

LR 0550(02)

An Act To Amend the Laws Regarding the School Revolving Renovation Fund

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

Potential future biennium savings - Other Funds

Fiscal Detail and Notes

This legislation would provide for the reimbursement of funds from the School Revolving Renovation Fund to school administrative units for the amount that the school unit would have had forgiven if the school unit had received a loan from the Fund for a qualified first priority status health and safety project, but instead funded the project with other funds. The amount can not be determined at this time. Current law allows for the forgiveness of a percentage of principal payments based on the purpose of the loan and the school administrative unit's state share percentage of debt service costs.