

MAINE STATE LEGISLATURE

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L.D. 321

Date: 3-28-07

Reported by: Majority

(Filing No. S-24)

TRANSPORTATION

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**STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 104, L.D. 321, Bill, "An Act To Increase the Bonding Capacity of the Maine Turnpike Authority"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This is the majority report of the Joint Standing Committee on Transportation. This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



Approved: 03/15/07 *MAC*

123rd MAINE LEGISLATURE

LD 321

LR 2346(02)

An Act To Increase the Bonding Capacity of the Maine Turnpike Authority

Fiscal Note for Bill as Amended by Committee Amendment *"A" S-24*

Committee: Transportation

Fiscal Note Required: Yes

Fiscal Note

Expanded bonding capacity - Maine Turnpike Authority
Current biennium cost increase - Maine Turnpike Authority

Fiscal Detail and Notes

Authorizing the increase of the Maine Turnpike Authority's bonding limit from \$361,000,000 to \$461,000,000 provides part of the anticipated funding needed by the Authority to successfully implement its long-term spending plan for capital projects and maintenance through the year 2020. It is anticipated that approximately 32% of the authority's total estimated resources over this time span will be provided for by bond proceeds with the remaining 68% coming from cash generated from Maine Turnpike Authority operations. Estimated annual principal and interest payments for anticipated bond issuances can not be determined at this time.