

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 1424

H.P. 998

House of Representatives, March 15, 2007

An Act Requiring Long-range Budget Planning

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative WOODBURY of Yarmouth.

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

2 **Sec. 1. 5 MRSA §1664, sub-§1, ¶F,** as enacted by PL 2005, c. 601, §1, is
3 amended to read:

4 F. Include statements of the bonded indebtedness of the State Government showing
5 the debt redemption requirements, the debt authorized and unissued and the condition
6 of the sinking funds; ~~and~~

7 **Sec. 2. 5 MRSA §1664, sub-§1, ¶G,** as enacted by PL 2005, c. 601, §1, is
8 amended to read:

9 G. Contain any statements relative to the financial plan that the Governor-elect or
10 the Governor considers desirable or that may be required by the Legislature;

11 **Sec. 3. 5 MRSA §1664, sub-§1, ¶H** is enacted to read:

12 H. Include a long-range plan for State Government. The long-range plan must
13 describe the vision of the Governor-elect or the Governor for State Government for
14 the next decade and how the proposed biennial budget fits into and moves State
15 Government toward this long-range vision; and

16 **Sec. 4. 5 MRSA §1664, sub-§1, ¶I** is enacted to read:

17 I. Describe any imbalance between projected revenues and projected expenditures in
18 future budget periods, including a statement of how any projected surpluses might be
19 used and how any projected deficits might be eliminated.

20 **SUMMARY**

21 This bill requires that the state budget document include a long-range plan for State
22 Government and describe any imbalance between projected revenues and projected
23 expenditures.