

MAINE STATE LEGISLATURE

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L.D. 2300

2 Date: 4-9-08

(Filing No. S-584)

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EDUCATION AND CULTURAL AFFAIRS

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STATE OF MAINE

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SENATE

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123RD LEGISLATURE

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FIRST SPECIAL SESSION

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COMMITTEE AMENDMENT "A" to S.P. 918, L.D. 2300, Bill, "An Act To
10 Facilitate the Provision of Educational Loans for Maine Students and Families"

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Amend the bill by incorporating the attached fiscal note.

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SUMMARY

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This amendment incorporates a fiscal note.



Approved: 04/08/08 *MAC*

123rd MAINE LEGISLATURE

LD 2300

LR 3607(02)

An Act To Facilitate the Provision of Educational Loans for Maine Students and Families

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

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

Potential contingent liability - General Fund

Fiscal Detail and Notes

This legislation pledges the moral obligation of the State for student loan bonds. It allows the Governor to access the State Contingent account to restore balances in the Capital Reserve Fund to no less than the applicable capital reserve requirement. If sufficient funds are not available in the State Contingent account to fully restore the Fund, the balance must be appropriated and paid to the Finance Authority of Maine during that fiscal year.