

MAINE STATE LEGISLATURE

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Minority

TRANSPORTATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
124TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 293, L.D. 386, Bill, "An Act To Establish a Process for the Determination of a Reasonable Price in the Use of Eminent Domain by the Maine Turnpike Authority"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



124th MAINE LEGISLATURE

LD 386

LR 12(02)

An Act To Establish a Process for the Determination of a Reasonable Price in the Use of Eminent Domain by the Maine Turnpike Authority

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

Committee: Transportation

Fiscal Note Required: Yes

Fiscal Note

Potential loss of ability to issue tax exempt debt - Maine Turnpike Authority

Fiscal Detail and Notes

Part of the Authority's ability to issue tax exempt debt is its ability to exercise eminent domain, which will be limited by this legislation. There is the potential that under this legislation the Authority could lose its ability to issue new tax exempt debt. The Authority believes the bill could also jeopardize the tax exempt status of the \$418 million in bonds already issued and outstanding.