

MAINE STATE LEGISLATURE

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125th MAINE LEGISLATURE

FIRST REGULAR SESSION-2011

Legislative Document

No. 426

S.P. 130

In Senate, February 10, 2011

An Act To Amend the Laws Governing the TransCap Trust Fund

Reference to the Committee on Transportation suggested and ordered printed.

Joseph G. Carleton Jr.

JOSEPH G. CARLETON, JR.
Secretary of the Senate

Presented by Senator THOMAS of Somerset.
Cosponsored by Representative CEBRA of Naples and
Senators: COLLINS of York, SNOWE-MELLO of Androscoggin, Representatives: CRAFTS
of Lisbon, McKANE of Newcastle.

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

2 **Sec. 1. 30-A MRSA §6006-G, sub-§2, ¶A**, as amended by PL 2009, c. 652, Pt.
3 A, §43, is further amended to read:

4 A. Sums that are transferred to the fund from time to time by the Treasurer of State
5 pursuant to Title 36, section 2903, subsection 6 and Title 36, section 3203, subsection
6 4 except that 9.5% of the sums to be transferred must be transferred to the Urban-
7 Rural Initiative Program, Other Special Revenue Funds account within the
8 Department of Transportation;

9 **Sec. 2. 30-A MRSA §6006-G, sub-§2, ¶B**, as amended by PL 2009, c. 411, §1,
10 is further amended to read:

11 B. Sums transferred to the fund from time to time by the Treasurer of State pursuant
12 to Title 29-A, section 453, subsection 2; Title 29-A, section 501, subsection 1; Title
13 29-A, section 504, subsection 1; and Title 29-A, section 603, subsection 1 except that
14 9.5% of the sums to be transferred must be transferred to the Urban-Rural Initiative
15 Program, Other Special Revenue Funds account within the Department of
16 Transportation; and

17 **Sec. 3. 30-A MRSA §6006-G, sub-§3**, as enacted by PL 2007, c. 470, Pt. D, §1,
18 is amended to read:

19 **3. Bond terms; authorized levels.** Bonds issued pursuant to this section may not
20 have terms of more than 15 years. Commencing with the budget presented for the fiscal
21 year beginning July 1, 2009, each new authorization of TransCap revenue bonding must
22 be presented for review and approval by the Legislature as part of the Highway Fund
23 budget and, commencing October 1, 2011, each new authorization of TransCap revenue
24 bonding must be approved by the voters at referendum.

25 **Sec. 4. 30-A MRSA §6006-G, sub-§6** is enacted to read:

26 **6. Review.** Beginning in 2013, the joint standing committee of the Legislature
27 having jurisdiction over transportation matters shall review the goals of the fund every 2
28 years and may report out legislation related to its review to the first regular session of the
29 Legislature.

30 **SUMMARY**

31 This bill provides that 9.5% of the money that otherwise would be deposited in the
32 TransCap Trust Fund be transferred to the Urban-Rural Initiative Program, Other Special
33 Revenue Funds account in the Department of Transportation and requires approval by the
34 voters at referendum for each new authorization of TransCap revenue bonding beginning
35 October 1, 2011. It requires the joint standing committee of the Legislature having
36 jurisdiction over transportation matters to review the goals of the TransCap Trust Fund
37 every 2 years and authorizes the joint standing committee to report out legislation related
38 to its review to the first regular session of the Legislature.