

MAINE STATE LEGISLATURE

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SMG
ROB

Date: 5/10/12

Majority

L.D. 807

(Filing No. H-958)

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APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE

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HOUSE OF REPRESENTATIVES

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125TH LEGISLATURE

8

SECOND REGULAR SESSION

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COMMITTEE AMENDMENT "A" to H.P. 603, L.D. 807, Bill, "An Act To Repeal the Bonding Authority of the Maine Governmental Facilities Authority"

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Amend the bill by striking out the title and substituting the following:

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'An Act To Limit the Bonding Authority of the Maine Governmental Facilities Authority to Court Facility Projects'

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Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

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'Sec. 1. 4 MRSA §1604, sub-§10, as enacted by PL 1987, c. 438, §1, is amended to read:

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10. Provide for financing or refinancing. To provide financing for any project, projects or part of any project or to provide for refinancing of existing indebtedness, and, for the financing of the project, projects or part of any project and of other necessary and usual attendant facilities, to borrow money and to issue negotiable securities and to provide for the rights of the holders of those securities issued by the authority prior to January 1, 2013. Beginning January 1, 2013, the authority may issue a bond or negotiable security only for the acquisition, construction, improvement, reconstruction or equipping of, or construction of an addition or additions to, any structure designed for use as a court facility;

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SUMMARY

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This amendment restores the authority of the Maine Governmental Facilities Authority to issue bonds or negotiable securities, which the bill removes, with the limitation that, beginning January 1, 2013, the Maine Governmental Facilities Authority may issue bonds or negotiable securities solely to fund court facility projects.

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COMMITTEE AMENDMENT