

MAINE STATE LEGISLATURE

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SMex
ROFS
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Date: 5/14/12

Minority

L.D. 829

(Filing No. H-959)

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APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
125TH LEGISLATURE
SECOND REGULAR SESSION**

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COMMITTEE AMENDMENT "A" to H.P. 625, L.D. 829, Bill, "An Act To Authorize a General Fund Bond Issue To Invest in Transportation, Broadband Infrastructure, Downtown Revitalization, Land for Maine's Future and Training Facilities in Labor Market Areas with Higher than Average Unemployment for Tourism-related Training"

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

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'An Act To Authorize a General Fund Bond Issue To Invest in Downtown Revitalization in Labor Market Areas with Higher than Average Unemployment'

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Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "\$100,000,000" and inserting the following: '\$1,000,000'

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Amend the bill by striking out all of section 5 and inserting the following:

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'Sec. 5. Disbursement of bond proceeds from General Fund bond issue. The proceeds of the sale of the bonds authorized under this Act must be expended as designated in the following schedule under the direction and supervision of the agencies and entities set forth in this section.

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**ECONOMIC AND COMMUNITY
DEVELOPMENT, DEPARTMENT OF

Communities for Maine's Future
Program**

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Provides funds for the Communities for Maine's Future Program for downtown revitalization, targeted to particular projects in labor market areas that have an unemployment rate higher than the statewide average.

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Total \$1,000,000

COMMITTEE AMENDMENT

1 Amend the bill in section 9 by striking out the question (page 3, lines 27 to 33 in
2 L.D.) and inserting the following:

3 ' "Do you favor a \$1,000,000 bond issue that provides funds for the
4 Communities for Maine's Future Program, targeted to particular projects
5 in labor market areas that have an unemployment rate higher than the
6 statewide average?" '

7 **SUMMARY**

8 This amendment is the minority report. The funds provided, in the amount of
9 \$1,000,000, will be used to provide funds for the Communities for Maine's Future
10 Program, targeted to particular projects in labor market areas that have an unemployment
11 rate higher than the statewide average.

FISCAL NOTE REQUIRED
(See attached)



125th MAINE LEGISLATURE

LD 829

LR 1604(02)

An Act To Authorize a General Fund Bond Issue To Invest in Transportation, Broadband Infrastructure, Downtown Revitalization, Land for Maine's Future and Training Facilities in Labor Market Areas with Higher than Average Unemployment for Tourism-related Training

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-959)

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$1,000,000	4.5%	\$247,500	\$1,247,500

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-12	General	Bond Issue	Standard

The Secretary of State's budget includes sufficient funds to accommodate one ballot of average length for the general election in November. If the number or size of the referendum questions requires production and delivery of a second ballot, an additional appropriation of \$107,250 may be required.