

MAINE STATE LEGISLATURE

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ZMG
RAC

L.D. 854

Date: 5-23-11

(Filing No. S- 148)

STATE AND LOCAL GOVERNMENT

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STATE OF MAINE

SENATE

125TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 258, L.D. 854, Bill, "An Act To Require the Treasurer of State To Publish All State Liabilities"

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

Sec. 1. 5 MRSA §155 is enacted to read:

§155. State liabilities

By July 31st of each year, the Treasurer of State shall publish on the publicly accessible portion of the treasurer's website the latest information available regarding all liabilities of the State as of June 30th of that same year. For purposes of this section, "liabilities of the State" includes all state debts, loans, bonds, unfunded liabilities and promises to pay, including issued and unissued bonds, pension liabilities, promises to provide health insurance in future years, Maine Governmental Facilities Authority bonds and any other debt or obligation that the State has guaranteed or promised to pay. "Liabilities of the State" does not include state contracts for goods and services or vendor information.'

SUMMARY

This amendment specifies that the Treasurer of State must publish by July 31st of each year the latest information available regarding the liabilities of the State as of June 30th of that year. It also clarifies that "liabilities of the State" does not include state contracts for goods and services or vendor information.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



125th MAINE LEGISLATURE

LD 854

LR 961(02)

An Act To Require the Treasurer of State To Publish All State Liabilities

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

Committee: State and Local Government

Fiscal Note Required: Yes

S-148

Fiscal Note

Minor cost increase - General Fund

Fiscal Detail and Notes

Requiring the Office of the Treasurer of State to publish by July 31 of each year the latest information available regarding all liabilities of the State on June 30 of that year on a publicly accessible portion of its website may entail minor costs which can be absorbed within existing budgeted resources.