

MAINE STATE LEGISLATURE

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TIME
ROFS
2

L.D. 874

Date: 5-14-12

(Filing No. S-574)

MAJORITY

3

APPROPRIATIONS AND FINANCIAL AFFAIRS

4

Reproduced and distributed under the direction of the Secretary of the Senate.

5

STATE OF MAINE

6

SENATE

7

125TH LEGISLATURE

8

SECOND REGULAR SESSION

9

COMMITTEE AMENDMENT "A" to S.P. 278, L.D. 874, Bill, "An Act To Authorize a General Fund Bond Issue for Educational Opportunities for Underserved Regions of the State"

10

11

12

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

13

'An Act To Authorize a General Fund Bond Issue for Higher Education'

14

Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "\$27,100,000" and inserting the following: '\$11,300,000'

15

16

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

17

'Sec. 5. Disbursement of bond proceeds from General Fund bond issue.

18

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.

19

20

21

UNIVERSITY OF MAINE SYSTEM

22

23

University of Maine System

24

Provides funds for a freestanding biosafety level 3 laboratory, including an animal diagnostic laboratory and a plant diagnostic and insect identification laboratory.

25

26

Total

\$7,800,000

27

MAINE COMMUNITY COLLEGE SYSTEM

28

29

30

Maine Community College System

1 Provides funds to expand necessary capital infrastructure improvements and
2 equipment including at least \$1,000,000 to be used for machine tool technology.

3 Total \$3,000,000

4 **MAINE MARITIME ACADEMY**

5

6 **Maine Maritime Academy**

7 Provides funds to expand necessary capital infrastructure improvements and
8 equipment.

9 Total \$500,000

10

11 Amend the bill in section 9 by striking out all of the question (page 5, lines 14 to 17
12 in L.D.) and inserting the following:

13 ' "Do you favor an \$11,300,000 bond issue to provide funds for capital to
14 build a diagnostic facility for the University of Maine System; for capital
15 improvements and equipment, including machine tool technology, for the
16 Maine Community College System; and for capital improvements and
17 equipment at the Maine Maritime Academy?" '

18 **SUMMARY**

19 This amendment is the majority report. It reduces from \$27,100,000 to \$11,300,000
20 the amount of the General Fund bond issue authorized by this Act and specifies that the
21 bond proceeds be used to build a diagnostic facility for the University of Maine System
22 and for capital improvements and equipment for the Maine Community College System
23 and the Maine Maritime Academy.

FISCAL NOTE REQUIRED
(See attached)



125th MAINE LEGISLATURE

LD 874

LR 1617(02)

An Act To Authorize a General Fund Bond Issue for Educational Opportunities for Underserved Regions of the State

Fiscal Note for Bill as Amended by Committee Amendment "A" S-574

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	\$11,300,000	4.5%	\$2,796,750	\$14,096,750

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.