

MAINE STATE LEGISLATURE

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DMY
ROFS

L.D. 874

2 Date: 5-14-12

(Filing No. S-575)

3 **MINORITY**

4 **APPROPRIATIONS AND FINANCIAL AFFAIRS**

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

6 **STATE OF MAINE**

7 **SENATE**

8 **125TH LEGISLATURE**

9 **SECOND REGULAR SESSION**

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

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

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

15 Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the
16 following: "\$27,100,000" and inserting the following: '\$14,300,000'

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

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

19 The proceeds of the sale of the bonds authorized under this Act must be expended as
20 designated in the following schedule under the direction and supervision of the agencies
21 and entities set forth in this section.

22 **UNIVERSITY OF MAINE SYSTEM**

23 **University of Maine System**

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

26 Total \$7,800,000

27 **University of Maine System**

28 Provides funds to expand necessary capital infrastructure improvements and
29 equipment.

COMMITTEE AMENDMENT

1 Total \$3,000,000

2 MAINE COMMUNITY COLLEGE
3 SYSTEM

4
5 Maine Community College System

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

8 Total \$3,000,000

9 MAINE MARITIME ACADEMY

10
11 Maine Maritime Academy

12 Provides funds to expand necessary capital infrastructure improvements and
13 equipment.

14 Total \$500,000

15
16 Amend the bill in section 9 by striking out all of the question (page 5, lines 14 to 17
17 in L.D.) and inserting the following:

18 ' "Do you favor a \$14,300,000 bond issue to provide funds for capital
19 improvements and equipment and to build a diagnostic facility for the
20 University of Maine System; for capital improvements and equipment,
21 including machine tool technology, for the Maine Community College
22 System; and for capital improvements and equipment at the Maine
23 Maritime Academy?" '

24 SUMMARY

25 This amendment is the minority report. It reduces from \$27,100,000 to \$14,300,000
26 the amount of the General Fund bond issue authorized by this Act and specifies that the
27 bond proceeds be used to build a diagnostic facility for the University of Maine System
28 and for capital improvements and equipment for the University of Maine System, the
29 Maine Community College System and the Maine Maritime Academy.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



125th MAINE LEGISLATURE

LD 874

LR 1617(03)

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 "B" S - 515
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	\$14,300,000	4.5%	\$3,539,250	\$17,839,250

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.