# MAINE STATE LEGISLATURE

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1		L.D. 245				
2	Date: 8/26/13	(Filing No. S-372)				
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	126TH LEGISLATURE					
8	FIRST SPECIAL SESSION					
9 10	COMMITTEE AMENDMENT "A" to S Authorize a General Fund Bond Issue for Mainten					
11	Amend the bill by striking out the title and substituting the following:					
12 13 14	'An Act To Authorize a General Fund Bond Issue for Maintenance and Improvement of State Armories and the Purchase of Land for Maine Army National Guard Training'					
15 16	Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:					
17 18 19 20 21	'Sec. 1. Authorization of bonds. The Tr direction of the Governor, to issue bonds in the amount not exceeding \$14,000,000 for the purport. The bonds are a pledge of the full faith and credit a period longer than 10 years from the date of the	name and on behalf of the State in an oses described in section 5 of this Act. of the State. The bonds may not run for				
22 23 24 25	Sec. 2. Records of bonds issued; Treas shall ensure that an account of each bond is kep name of the successful bidder to whom sold, the a sale and the date when payable.	t showing the number of the bond, the				
26 27 28 29 30 31 32 33	Sec. 3. Sale; how negotiated; proceeds a may negotiate the sale of the bonds by direction loaned, pledged or hypothecated on behalf of the bonds, which must be held by the Treasurer of S upon warrants drawn by the State Controller, are forth in this Act. Any unencumbered balances rein this Act lapse to the Office of the Treasurer of general obligation bonds.	of the Governor, but no bond may be State. The proceeds of the sale of the state and paid by the Treasurer of State appropriated solely for the purposes set maining at the completion of the project of State to be used for the retirement of				
34	Sec. 4. Interest and debt retirement. T	The Treasurer of State shall pay interest				

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due or accruing on any bonds issued under this Act and all sums coming due for payment

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of bonds at maturity.

## COMMITTEE AMENDMENT " A" to S.P. 81, L.D. 245

1 2 3 4 5 6 7	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.  DEFENSE, VETERANS AND EMERGENCY MANAGEMENT, DEPARTMENT OF
8 9 10	Provides funds for the State's share of maintenance, repair, capital improvement, modernization and energy efficiency projects for Maine Army National Guard readiness centers and support facilities.
11	Total \$11,000,000
12 13 14 15	Provides funds for the purchase of up to 6,000 acres of land to be used by the Maine Army National Guard for training purposes and for facilities related to training purposes to allow the Maine Army National Guard to transition from a strategic reserve to an operational force.
16	Total \$3,000,000
17 18 19	Sec. 6. Contingent upon ratification of bond issue. Sections 1 to 5 do not become effective unless the people of the State ratify the issuance of the bonds as set forth in this Act.
20 21 22 23 24	Sec. 7. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to the Office of the Treasurer of State to be used for the retirement of general obligation bonds.
25 26 27 28 29	Sec. 8. Bonds authorized but not issued. Any bonds authorized but not issued within 5 years of ratification of this Act are deauthorized and may not be issued, except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds for an additional amount of time not to exceed 5 years.
30 31 32 33 34 35	Sec. 9. Referendum for ratification; submission at election; form of question; effective date. This Act must be submitted to the legal voters of the State at a statewide election held in the month of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:
36 37 38	"Do you favor a \$14,000,000 bond issue to provide funds for the State's share of maintenance, repair, capital improvement, modernization and energy efficiency projects for Maine Army National Guard readiness

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#### COMMITTEE AMENDMENT " A " to S.P. 81, L.D. 245

draw down federal matching funds?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay and this Act becomes effective 30 days

centers and support facilities and the purchase of land for training and to

9 Governor shall proclaim the resul after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purposes of this referendum.'

14 SUMMARY

This amendment increases the bond issue to \$14,000,000, the funds from which will be used for maintenance, repair, capital improvement, modernization and energy efficiency projects for Maine Army National Guard readiness centers and support facilities and the purchase of land for training and to draw down federal matching funds.

FISCAL NOTE REQUIRED (See attached)



### 126th MAINE LEGISLATURE

LD 245

LR 1687(02)

An Act To Authorize a General Fund Bond Issue for Maintenance and Improvement of State Armories and the Purchase of Land for Maine Army National Guard Training

Fiscal Note for Bill as Amended by Committee Amendment 'A' (5-372)

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

#### **Fiscal Note**

Current biennium cost increase - General Fund

<b>Bond Issues</b>	Term (years)	Principal	Rate (%)	Interest	<b>Total Cost</b>
General Fund - Non-Taxable	10	\$8,400,000	3.5%	\$1,617,000	\$10,017,000
General Fund - Non-Taxable	10	\$5,600,000	4.0%	\$1,232,000	\$6,832,000
Referendum Costs	Month/Year Nov-13	Election Type General	<b>Question</b> Bond Issue	<b>Length</b> 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.