MAINE STATE LEGISLATURE

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1		L.D. 996			
2	Date: 4/14/16 Majority (Fili	ng No. H- 677)			
3	APPROPRIATIONS AND FINANCIAL AFFAIR	\S			
4	Reproduced and distributed under the direction of the Clerk of the House.				
5	STATE OF MAINE				
6	HOUSE OF REPRESENTATIVES				
7	127TH LEGISLATURE				
8	SECOND REGULAR SESSION				
9 10 11	COMMITTEE AMENDMENT "A" to H.P. 691, L.D. 996, B Authorize a General Fund Bond Issue for Food Processing Infrastructus of the State"				
12	Amend the bill by striking out the title and substituting the following	;			
13 14	'An Act To Authorize a General Fund Bond Issue for Food Processing, Storage and Distribution Infrastructure in Central and Northern Maine'				
15	Amend the bill by striking out all of section 5 and inserting the follow	wing:			
16 17 18 19 20	'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. FINANCE AUTHORITY OF MAINE				
21 22 23	Provides funds for food processing, storage and distribution infrast and northern Maine in order to strengthen rural economic develope access to locally processed meat, poultry, fish and produce.				
24 25	Total	\$5,000,000			
26 27	Amend the bill in section 9 by striking out all of the question (page in L.D.) and inserting the following:	2, lines 17 and 18			
28 29 30 31	"Do you favor a \$5,000,000 bond issue for food processing, sto distribution infrastructure in central and northern Maine in strengthen rural economic development and increase access processed meat, poultry, fish and produce?"	order to			
32	Amend the bill by inserting after section 9 the following:				

Page 1 - 127LR1768(02)-1

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "A" to H.P. 691, L.D. 996

'Sec. 10. Contingent transfer for additional ballot. If the number or length of referendum questions to be submitted to the voters at the general election in November 2016 requires the production and delivery of more than a single ballot by the Secretary of State, the State Controller by August 1, 2016 shall transfer from the unappropriated surplus of the General Fund to the Department of the Secretary of State, Bureau of Administrative Services and Corporations program, General Fund account, \$107,500 for each ballot in addition to the initial ballot required by the Secretary of State, unless the Secretary of State has already received a transfer of funds for that additional ballot.'

SUMMARY

This amendment expands the use of the bond issue proceeds to include food storage and distribution infrastructure, specifies that it is for infrastructure in central and northern Maine and changes the administering agency to the Finance Authority of Maine. This amendment also provides for a transfer to the Secretary of State if the number or length of the referendum questions to be submitted to the voters at the general election in November 2016 requires the Secretary of State to produce and distribute more than one ballot to accommodate those questions.

FISCAL NOTE REQUIRED

(See attached)

Page 2 - 127LR1768(02)-1



127th MAINE LEGISLATURE

LD 996

LR 1768(02)

An Act To Authorize a General Fund Bond Issue for Food Processing Infrastructure in Rural Areas of the State

Fiscal Note for Bill as Amended by Committee Amendment '\(\delta'\) (\(\delta-677\))

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 - Taxable	10	\$5,000,000	4.5%	\$1,237,500	\$6,237,500

Referendum Costs

Month/Year Election Type Question Length
Nov-16 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.