

MAINE STATE LEGISLATURE

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Date: 6/30/15

(Filing No. H-503)

Majority

APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 823, L.D. 1205, Bill, "An Act To Authorize a General Fund Bond Issue To Support the Independence of Maine's Seniors"

Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "\$65,000,000" and inserting the following: '\$15,000,000'

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

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.

**MAINE STATE HOUSING
AUTHORITY**

Provides funds to be used to leverage an estimated \$22,600,000 in private and other funds for low-income households headed by a person 55 years of age or older for the construction of new energy-efficient affordable homes and the adaptive reuse of structures or homes. Preference must be given to homes in locations that have access to health care services and other essential goods and services.

Total \$14,500,000

Provides funds to be used to match private and other funds for home repair and weatherization programs that assist low-income seniors.

Total \$500,000

Amend the bill in section 9 in the question in the first line (page 2, line 23 in L.D.) by striking out the following: "\$65,000,000" and inserting the following: '\$15,000,000'

COMMITTEE AMENDMENT

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COMMITTEE AMENDMENT "A" to H.P. 823, L.D. 1205

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Amend the bill in section 9 in the question in the 2nd line from the end (page 2, line 27 in L.D.) by striking out the following: "\$100,000,000" and inserting the following: '\$22,600,000'

SUMMARY

This amendment reduces the total bond amount to \$15,000,000 by reducing the amount for construction of new homes for seniors to \$14,500,000 from \$64,000,000 and the amount for home repair and weatherization from \$1,000,000 to \$500,000. The amount of private and other funds that this bond will leverage is reduced to \$22,600,000 from \$100,000,000. The amendment also removes the requirement that at least one project must be located in each county and the requirement that preference must be given to homes in locations that have access to public transportation.

FISCAL NOTE REQUIRED
(See attached)



Approved: 06/30/15 *7/1/20*

127th MAINE LEGISLATURE

LD 1205

LR 155(02)

An Act To Authorize a General Fund Bond Issue To Support the Independence of Maine's Seniors

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-503)
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	\$15,000,000	4.5%	\$3,712,500	\$18,712,500

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-15	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.