

# MAINE STATE LEGISLATURE

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# 127th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2015

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Legislative Document

No. 1454

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H.P. 996

House of Representatives, July 16, 2015

**Resolve, Reauthorizing the Balance of the 2009 Bond Issue for Land  
Conservation Projects**

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Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

A handwritten signature in cursive script that reads "R. B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Representative FREDETTE of Newport. (GOVERNOR'S BILL)





# 127th MAINE LEGISLATURE

LD 1454

LR 2100(01)

## Resolve, Reauthorizing the Balance of the 2009 Bond Issue for Land Conservation Projects

**Fiscal Note for Original Bill**  
**Sponsor: Rep. Fredette of Newport**  
**Committee: Not Referred**  
**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	\$6,000,000	4.0%	\$1,320,000	\$7,320,000
General Fund - Taxable	10	\$470,000	4.5%	\$116,325	\$586,325

#### Fiscal Detail and Notes

\$6,470,000 of a previously authorized bond remains unissued and the original 5-year authorization is expiring. This resolve will extend the authorization until 6-30-16, allowing issuance without going back to the voters for a second time. There are no additional costs other than the normal debt service costs anticipated at the time of the original authorization.