

MAINE STATE LEGISLATURE

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Date: 4/18/2017

Majority

APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE

SENATE

128TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 278, L.D. 832, Bill, "An Act To Carry Out the Will of the People of the State of Maine by Ensuring the Issuance of Bonds To Support the Independence of Maine's Seniors"

Amend the bill in section 2 in Sec. 1-A in subsection 4 in the first line (page 2, line 12 in L.D.) by inserting after the following: "notification" the following: 'from the Maine State Housing Authority'

Amend the bill in section 2 in Sec. 1-A in subsection 5 in the 2nd line (page 2, line 16 in L.D.) by inserting after the following: "notification" the following: 'from the Maine State Housing Authority'

SUMMARY

This amendment is the majority report of the committee. The bill lists 5 conditions under which the Treasurer of State is not required to expedite the issuance of the bonds to provide funding for the construction of new energy-efficient affordable homes and the adaptive reuse of structures of homes for low-income households headed by a person 55 years of age or older. Two of those conditions are the receipt of notification that the project is not proceeding and the receipt of notification that alternative funding is available. This amendment specifies that the notification of either of these conditions must be from the Maine State Housing Authority.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



128th MAINE LEGISLATURE

LD 832

LR 483(02)

An Act To Carry Out the Will of the People of the State of Maine by Ensuring the Issuance of Bonds To Support the Independence of Maine's Seniors

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

(S-33)

Fiscal Note

Bonds already authorized must be issued

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Taxable	10	\$15,000,000	4.75%	\$3,918,750	\$18,918,750

Fiscal Detail and Notes

This bill requires bonds for senior housing that have already been authorized by the voters but have not yet been issued to be issued.

Additional costs to the Maine State Housing Authority to issue certain required notifications and prepare a required annual report can be absorbed within existing budgeted resources.