

MAINE STATE LEGISLATURE

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5/16
R. of S.

L.D. 1552

Date: 7/20/2017

Minority

(Filing No. S-334)

APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE

SENATE

128TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "B" to S.P. 543, L.D. 1552, Bill, "An Act To Authorize Multiple General Fund Bond Issues To Improve Highways, Bridges and Multimodal Facilities"

Amend the bill by striking out the title and substituting the following:

'An Act To Authorize Multiple General Fund Bond Issues To Improve Highways and Bridges'

Amend the bill in Part A in section 1 in the 3rd line (page 1, line 9 in L.D.) by striking out the following: "\$100,000,000" and inserting the following: '\$80,000,000'

Amend the bill in Part A in section 5 by striking out all of the last 5 lines (page 2, lines 1 to 5 in L.D.).

Amend the bill in Part A in section 9 by striking out all of the question (page 2, lines 25 to 29 in L.D.) and inserting the following:

"Do you favor an \$80,000,000 bond issue for construction, reconstruction and rehabilitation of highways and bridges to be used to match an estimated \$137,000,000 in federal and other funds?"

Amend the bill in Part B in section 1 in the 3rd line (page 3, line 4 in L.D.) by striking out the following: "\$100,000,000" and inserting the following: '\$80,000,000'

Amend the bill in Part B in section 5 by striking out all of the last 5 lines (page 3, lines 33 to 37 in L.D.).

Amend the bill in Part B in section 9 by striking out all of the question (page 4, lines 20 to 24 in L.D.) and inserting the following:

"Do you favor an \$80,000,000 bond issue for construction, reconstruction and rehabilitation of highways and bridges to be used to match an estimated \$137,000,000 in federal and other funds?"

COMMITTEE AMENDMENT

R.O.S.

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SUMMARY

This amendment removes the authorization to issue bonds for facilities or equipment related to ports, harbors, marine transportation, freight and passenger railroads, aviation, transit and bicycle and pedestrian trails and reduces the amount authorized from \$100,000,000 to \$80,000,000 in both 2017 and 2018.

FISCAL NOTE REQUIRED

(See attached)



128th MAINE LEGISLATURE

LD 1552

LR 2251(03)

An Act To Authorize Multiple General Fund Bond Issues To Improve Highways, Bridges and Multimodal Facilities

Fiscal Note for Bill as Amended by Committee Amendment "B" (S-334)
 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 - Non-Taxable	10	\$160,000,000	4.25%	\$37,400,000	\$197,400,000

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-17	General	Bond Issue	Standard
	Nov-18	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.