

# MAINE STATE LEGISLATURE

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506  
RCS

L.D. 1861

Date: 2/6/20

(Filing No. H- 673)

**TRANSPORTATION**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
129TH LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1332, L.D. 1861, Bill, "An Act To Make Allocations from Maine Turnpike Authority Funds for the Maine Turnpike Authority for the Calendar Year Ending December 31, 2021"

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

**'An Act To Make Allocations from Maine Turnpike Authority Funds for the Maine Turnpike Authority for the Calendar Year Ending December 31, 2021 and To Increase the Maine Turnpike Authority Revenue Bond Limit'**

Amend the bill by inserting after the enacting clause and before section 1 the following:

**'Sec. 1. 23 MRSA §1968, sub-§1, as amended by PL 2007, c. 270, §3, is further amended to read:**

**1. Turnpike revenue bonds.** In addition to bonds outstanding pursuant to any other provision of this chapter, the authority may provide by resolution from time to time for the issuance of turnpike revenue bonds, including notes or other evidences of indebtedness or obligations defined to be bonds under this chapter, but not exceeding ~~\$486,000,000~~ \$600,000,000 in the principal amount at any one time outstanding exclusive of refundings, for any purpose described in section 1969, subsection 1.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

**SUMMARY**

This amendment increases the Maine Turnpike Authority revenue bond limit from \$486,000,000 to \$600,000,000.

**FISCAL NOTE REQUIRED**

(See attached)

**COMMITTEE AMENDMENT**



Approved: 01/31/20 *mac*

# 129th MAINE LEGISLATURE

LD 1861

LR 3124(02)

## An Act To Make Allocations from Maine Turnpike Authority Funds for the Maine Turnpike Authority for the Calendar Year Ending December 31, 2021

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-673)  
Committee: Transportation  
Fiscal Note Required: Yes

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### Fiscal Note

Current biennium cost increase - Maine Turnpike Authority

#### Fiscal Detail and Notes

This bill makes allocations from Maine Turnpike Authority funds of \$49,223,687 for the authority's operating expenses for the calendar year ending December 31, 2021. Maine Turnpike Authority revenue of \$154,800,983 is budgeted to fund those allocations. Included in the budgeted revenue but not allocated is \$2,444,000 to pay off bonds authorized by the Legislature for specified Department of Transportation projects. These bonds were issued by the Maine Turnpike Authority pursuant to the Maine Revised Statutes, Title 23, section 1968, subsection 2-A. This bill also includes budgeted revenue of \$40,000,000 for the Reserve Maintenance Fund, \$36,077,640 for the Debt Service Fund and \$27,055,656 for capital improvements at new interchanges. The funds that are not allocated in the bill are not subject to the transfer limitations in section 2 of the bill.

The bill also increases the Maine Turnpike revenue bond limit from \$486,000,000 to \$600,000,000.