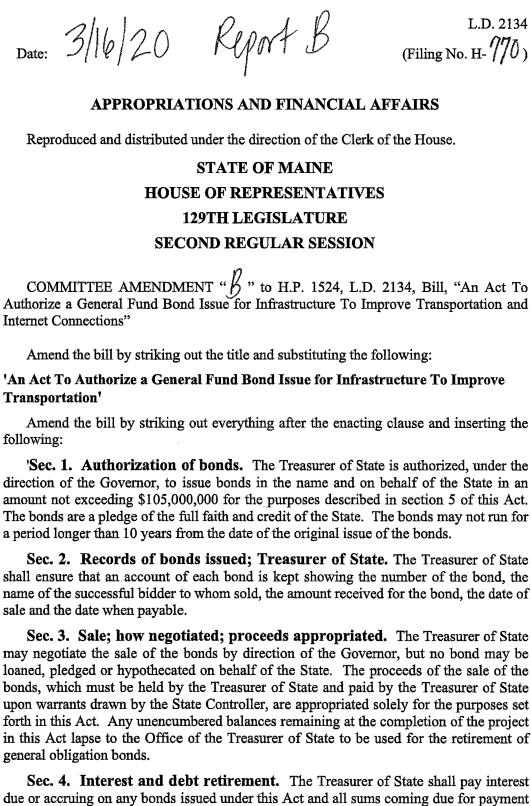


Ibal B

L.D. 2134



of bonds at maturity.

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COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "B" to H.P. 1524, L.D. 2134

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.

TRANSPORTATION, DEPARTMENT OF

- Provides funds to improve highways and bridges statewide, including the Madawaska
 International Bridge replacement project and associated utility relocation costs, and
 for the department's municipal partnership initiative and associated activities.
- 11 Total

\$90,000,000

\$15,000,000

- Provides funds for multimodal facilities or equipment related to transit, freight and
 passenger railroads, aviation, ports, harbors, marine transportation and active
 transportation projects and associated activities.
- 15 Total

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Sec. 6. Contingent upon ratification of bond issue. Sections 1 to 5 do not
 become effective unless the people of the State ratify the issuance of the bonds as set
 forth in this Act.

19 Sec. 7. Appropriation balances at year-end. At the end of each fiscal year, all 20 unencumbered appropriation balances representing state money carry forward. Bond 21 proceeds that have not been expended within 10 years after the date of the sale of the 22 bonds lapse to the Office of the Treasurer of State to be used for the retirement of general 23 obligation bonds.

Sec. 8. Bonds authorized but not issued. Any bonds authorized but not issued within 5 years of ratification of this Act are deauthorized and may not be issued, except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds for an additional amount of time not to exceed 5 years.

Sec. 9. Referendum for ratification; submission at election; form of question; effective date. This Act must be submitted to the legal voters of the State at a statewide election held in November 2020. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

35 "Do you favor a \$105,000,000 bond issue for improvement of highways
36 and bridges statewide and for multimodal facilities or equipment related
37 to transit, freight and passenger railroads, aviation, ports, harbors, marine

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COMMITTEE AMENDMENT

COMMITTEE AMENDMENT " \oint " to H.P. 1524, L.D. 2134

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transportation and active transportation projects, to be used to match an estimated \$275,000,000 in federal and other funds?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay and this Act becomes effective 30 days after the date of the proclamation.

11 The Secretary of State shall prepare and furnish to each city, town and plantation all 12 ballots, returns and copies of this Act necessary to carry out the purposes of this 13 referendum.'

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

- 16 SUMMARY
 17 This amendment eliminates from the bill the proposed \$15,000,000 bond issue to
 18 invest in high-speed internet infrastructure.
- 19 FISCAL NOTE REQUIRED
 - (See attached)

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COMMITTEE AMENDMENT



129th MAINE LEGISLATURE

LD 2134

LR 3225(03)

An Act To Authorize a General Fund Bond Issue for Infrastructure To Improve Transportation and Internet Connections

> Fiscal Note for Bill as Amended by Committee Amendment 'B' (H-770) 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	\$105,000,000	3.75%	\$21,656,250	\$126,656,250
Referendum Costs		Month/Year Nov-20	Election Type General	Question Bond Issue	Length 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 \$266,000 may be required.