

MAINE STATE LEGISLATURE

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Date: 3/30/22

(Filing No. S-481)

MINORITY

APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE

SENATE

130TH LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 146, L.D. 339, "An Act To Amend the Laws Governing the Issuance of Bonds"

Amend the bill by striking out all of section 1.

Amend the bill by striking out all of section 4.

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

SUMMARY

This amendment, which is the minority report of the committee, removes the provisions in the bill that require the Governor to issue a general obligation bond that has been ratified by the legal voters of the State unless one of 5 specific conditions exists, require the Governor to provide certain information upon delaying or forgoing issuance of a bond and provide that the bill applies to all general obligation bonds ratified by the voters but as yet unissued as well as all future general obligation bonds ratified by the voters.

FISCAL NOTE REQUIRED

(See attached)

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COMMITTEE AMENDMENT



130th MAINE LEGISLATURE

LD 339

LR 994(02)

An Act To Amend the Laws Governing the Issuance of Bonds

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-481)

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

Removes Governor's facsimile signature from general obligation bonds

Fiscal Detail and Notes

Removing the requirement that general obligation bonds ratified by the legal voters of the State must bear the facsimile of the signature of the Governor does not, by itself, have a financial impact. To the extent that this leads to a bond sale that is strongly opposed by a Governor, there may be unintentional tax and other consequences if that Governor blocks Executive Branch participation in pre-sale preparation of documents and the logistics of post-sale funding of projects.