

# MAINE STATE LEGISLATURE

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SJK  
KOS

L.D. 912

Date:

4/9/24

(Filing No. H- 938)

**APPROPRIATIONS AND FINANCIAL AFFAIRS**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
131ST LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 568, L.D. 912, "An Act to Authorize a General Fund Bond Issue to Restore Historic Community Buildings"

Amend the bill in section 1 in the 3rd line (page 1, line 7 in L.D.) by striking out the following: "\$25,000,000" and inserting the following: '\$10,000,000'

Amend the bill in section 5 by striking out all of the 6th to 9th lines (page 1, lines 30 to 33 in L.D.) and inserting the following:

'Provides funds to restore historic buildings owned by governmental and nonprofit organizations, with funds being issued contingent on a 25% local match requirement from either private or nonprofit sources, the process to be administered by the Director of the Maine Historic Preservation Commission.'

Amend the bill in section 5 in the last line (page 1, line 34 in L.D.) by striking out the following: "\$25,000,000" and inserting the following: '\$10,000,000'

Amend the bill by inserting after section 5 the following:

**'Sec. 6. Disbursement of bond proceeds.** The proceeds of the bonds for the program as set out in section 5 must be expended by the Maine Historic Preservation Commission to restore historic buildings owned by governmental and nonprofit organizations. Up to 1% of the funding may be used by the Maine Historic Preservation Commission to administer the program.'

Amend the bill in section 6 in the first line (page 1, line 35 in L.D.) by striking out the following: "5" and inserting the following: '6'

Amend the bill in section 9 by striking out all of the question (page 2, lines 12 to 14 in L.D.) and inserting the following:

' "Do you favor a \$10,000,000 bond issue to restore historic buildings owned by governmental and nonprofit organizations, with funds being issued contingent on a 25% local match requirement from either private or nonprofit sources?" '

**COMMITTEE AMENDMENT**

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COMMITTEE AMENDMENT "A" to H.P. 568, L.D. 912

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

3 **SUMMARY**

4 This amendment reduces the amount provided for under the bond issue from  
5 \$25,000,000 to \$10,000,000, clarifies that the funds provided by the bond issue must be  
6 used to restore historic buildings owned by governmental and nonprofit organizations and  
7 changes the local match requirement from 50% to 25%. This amendment also provides that  
8 up to 1% of the bond proceeds may be used by Maine Historic Preservation Commission  
9 to administer the program.

10 **FISCAL NOTE REQUIRED**

11 (See attached)

**COMMITTEE AMENDMENT**



# 131st MAINE LEGISLATURE

LD 912

LR 1549(02)

## An Act to Authorize a General Fund Bond Issue to Restore Historic Community Buildings

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-938)

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

### Fiscal Note

Potential current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$10,000,000	3.75%	\$2,062,500	\$12,062,500

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-24	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 \$266,000 may be required.

### Fiscal Detail and Notes

This bill allows the Maine Historic Preservation Commission to utilize up to 1% of the bond monies, or \$100,000, for administrative costs. The commission has indicated that it will be able to administer the program within the funding parameters and no General Fund appropriations are required.