



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 " "

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.