PLEASE NOTE: Legislative Information *cannot* perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Retire the Mortgage of York County Community College Be it enacted by the People of the State of Maine as follows:

Sec. 1. Appropriations and allocations. The following appropriations and allocations are made.

COMMUNITY COLLEGE SYSTEM, BOARD OF TRUSTEES OF THE MAINE

Maine Community College System - Board of Trustees 0556

Initiative: Provides one-time funds to retire the mortgage of York County Community College as of October 1, 2007.

GENERAL FUND All Other	2007-08 \$3,710,633	2008-09 \$0
GENERAL FUND TOTAL	\$3,710,633	\$0

Maine Community College System - Board of Trustees 0556

Initiative: Deappropriates \$400,000 of the \$1,600,000 in ongoing General Fund appropriations provided in Private and Special Law 2005, chapter 69 to the Maine Community College System beginning in fiscal year 2006-07 for general operating expenses. These funds were provided to cover the mortgage fee that would otherwise be paid by York County Community College students and will no longer be needed once the mortgage is retired.

GENERAL FUND All Other	2007-08 (\$400,000)	2008-09 (\$400,000)
GENERAL FUND TOTAL	(\$400,000)	(\$400,000)
COMMUNITY COLLEGE SYSTEM, BOARD OF TRUSTEES OF THE MAINE		
DEPARTMENT TOTALS	2007-08	2008-09
GENERAL FUND	\$3,310,633	(\$400,000)

HP0203, LD 269, item 1, 123rd Maine State Legislature An Act To Retire the Mortgage of York County Community College

DEPARTMENT TOTAL - ALL FUNDS

\$3,310,633 (\$400,000)

SUMMARY

This bill makes a one-time General Fund appropriation of \$3,710,633 in fiscal year 2007-08 for the Maine Community College System to retire the mortgage of the York County Community College. This bill also deappropriates \$400,000 of the \$1,600,000 in ongoing General Fund appropriations provided in Private and Special Law 2005, chapter 69 to the Maine Community College System beginning in fiscal year 2006-07 for general operating expenses. These funds were provided to cover the mortgage fee that would otherwise be paid by York County Community College students and will no longer be needed once the mortgage is retired.