



# 125th MAINE LEGISLATURE

**LD 874**

**LR 1617(01)**

## **An Act To Authorize a General Fund Bond Issue for Educational Opportunities for Underserved Regions of the State**

### **Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Sen. Alford of Cumberland**

**Committee: Appropriations and Financial Affairs**

**Fiscal Note Required: Yes**

### **Preliminary Fiscal Impact Statement**

Current biennium cost increase - General Fund

| <b>Bond Issues</b>         | <b>Term (years)</b> | <b>Principal</b> | <b>Rate (%)</b> | <b>Interest</b> | <b>Total Cost</b> |
|----------------------------|---------------------|------------------|-----------------|-----------------|-------------------|
| General Fund - Non-Taxable | 10                  | \$27,100,000     | 5.0%            | \$7,452,500     | \$34,552,500      |

| <b>Referendum Costs</b> | <b>Month/Year</b> | <b>Election Type</b> | <b>Question</b> | <b>Length</b> |
|-------------------------|-------------------|----------------------|-----------------|---------------|
|                         | Nov-11            | 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 \$107,250 may be required.