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Date: (Filing No. H-)

STATE AND LOCAL GOVERNMENT

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 1248, L.D. 1753, Bill, “An Act Amending the Charter of the Boothbay-Boothbay Harbor Community School District”

Amend the bill by striking out all of section 3 and inserting the following:

'Sec. 3. P&SL 1953, c. 156, §12, 2nd sentence is amended to read:

Said voters may determine and include in said capital budget the sum, if any, to be set aside in the current year for a capital reserve fund; ~~provided, however, except that the an amount which may up to \$140,000 for a capital reserve fund must be set aside in any one year shall not exceed \$12,500 for the 2020 fiscal year, which runs from July 1, 2019 to June 30, 2020.~~ For each fiscal year after 2020 the capital reserve fund set-aside amount must equal the greater of the prior year's set-aside amount or the prior year's set-aside amount adjusted by the percentage change in the Consumer Price Index for the most recently concluded calendar year.'

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

SUMMARY

The amendment clarifies that the annual allocation to the capital reserve fund after fiscal year 2020 must be the greater of the previous year’s allocation or that year’s allocation adjusted by the percentage change in the Consumer Price Index for the most recently concluded calendar year.