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Date: (Filing No. H-)

APPROPRIATIONS AND FINANCIAL AFFAIRS

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

COMMITTEE AMENDMENT “ ” to H.P. 1524, L.D. 2134, Bill, “An Act To Authorize a General Fund Bond Issue for Infrastructure To Improve Transportation and Internet Connections”

Amend the bill by striking out the title and substituting the following:

'An Act To Authorize a General Fund Bond Issue for Infrastructure To Improve Transportation'

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. Authorization of bonds. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$105,000,000 for the purposes described in section 5 of this Act. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds.

Sec. 2. Records of bonds issued; Treasurer of State. The Treasurer of State shall ensure that an account of each bond is kept showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in this Act lapse to the Office of the Treasurer of State to be used for the retirement of general obligation bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

COMMITTEE AMENDMENT

1 **Sec. 5. Disbursement of bond proceeds from General Fund bond issue.**
2 The proceeds of the sale of the bonds authorized under this Act must be expended as
3 designated in the following schedule under the direction and supervision of the agencies
4 and entities set forth in this section.

5
6 **TRANSPORTATION, DEPARTMENT**
7 **OF**

8 Provides funds to improve highways and bridges statewide, including the Madawaska
9 International Bridge replacement project and associated utility relocation costs, and
10 for the department's municipal partnership initiative and associated activities.

11 Total \$90,000,000

12 Provides funds for multimodal facilities or equipment related to transit, freight and
13 passenger railroads, aviation, ports, harbors, marine transportation and active
14 transportation projects and associated activities.

15 Total \$15,000,000

16 **Sec. 6. Contingent upon ratification of bond issue.** Sections 1 to 5 do not
17 become effective unless the people of the State ratify the issuance of the bonds as set
18 forth in this Act.

19 **Sec. 7. Appropriation balances at year-end.** At the end of each fiscal year, all
20 unencumbered appropriation balances representing state money carry forward. Bond
21 proceeds that have not been expended within 10 years after the date of the sale of the
22 bonds lapse to the Office of the Treasurer of State to be used for the retirement of general
23 obligation bonds.

24 **Sec. 8. Bonds authorized but not issued.** Any bonds authorized but not issued
25 within 5 years of ratification of this Act are deauthorized and may not be issued, except
26 that the Legislature may, within 2 years after the expiration of that 5-year period, extend
27 the period for issuing any remaining unissued bonds for an additional amount of time not
28 to exceed 5 years.

29 **Sec. 9. Referendum for ratification; submission at election; form of**
30 **question; effective date.** This Act must be submitted to the legal voters of the State at
31 a statewide election held in November 2020. The municipal officers of this State shall
32 notify the inhabitants of their respective cities, towns and plantations to meet, in the
33 manner prescribed by law for holding a statewide election, to vote on the acceptance or
34 rejection of this Act by voting on the following question:

35 "Do you favor a \$105,000,000 bond issue for improvement of highways
36 and bridges statewide and for multimodal facilities or equipment related
37 to transit, freight and passenger railroads, aviation, ports, harbors, marine

1 transportation and active transportation projects, to be used to match an
2 estimated \$275,000,000 in federal and other funds?"

3 The legal voters of each city, town and plantation shall vote by ballot on this question
4 and designate their choice by a cross or check mark placed within a corresponding square
5 below the word "Yes" or "No." The ballots must be received, sorted, counted and
6 declared in open ward, town and plantation meetings and returns made to the Secretary of
7 State in the same manner as votes for members of the Legislature. The Governor shall
8 review the returns. If a majority of the legal votes are cast in favor of this Act, the
9 Governor shall proclaim the result without delay and this Act becomes effective 30 days
10 after the date of the proclamation.

11 The Secretary of State shall prepare and furnish to each city, town and plantation all
12 ballots, returns and copies of this Act necessary to carry out the purposes of this
13 referendum.'

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

16 **SUMMARY**

17 This amendment eliminates from the bill the proposed \$15,000,000 bond issue to
18 invest in high-speed internet infrastructure.

19 **FISCAL NOTE REQUIRED**

20 **(See attached)**