

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

Amend the amendment in Part P in section 2 in the 2nd line (page 77, line 43 in amendment) by striking out the following: "Notwithstanding" and inserting the following: 'Subject to a referendum conducted pursuant to section 3, notwithstanding'

Amend the amendment in Part P by inserting after section 2 the following:

‘Sec. P-3. Statutory referendum procedure; submission at election; form of question; effective date. Section 2 must be submitted to the legal voters of the State at a statewide election held in the month of November following the passage of this Part. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of section 2 by voting on the following question:

"Do you favor authorizing the Maine Municipal Bond Bank to issue up to \$50,000,000 in grant anticipation revenue vehicle debt financing instruments repaid with federal highway funds, or "GARVEE bonds," for qualified transportation projects in the 2008-2009 biennium?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If a majority of the legal votes are cast in favor of section 2, the Governor shall proclaim the result without delay and section 2 becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of section 2 necessary to carry out the purposes of this referendum.’

SUMMARY

This amendment requires the \$50,000,000 in GARVEE bonds authorized for the 2008-2009 biennium to be sent out to referendum in November 2007.

FISCAL NOTE REQUIRED
(See attached)