



127th MAINE LEGISLATURE

LD 1378

LR 1053(02)

**An Act To Amend the Laws Governing the Issuance of Bonds and To Effectuate the Issuance of Bonds
To Support Maine's Natural Resource-based Economy**

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: State and Local Government

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium cost increase - General Fund

Fiscal Detail and Notes

The bill requires that general obligation bonds ratified by the legal voters of the State be issued unless one or more of 5 specific conditions exist. The bill also removes the requirement that such bonds bear the facsimile of the signature of the Governor. The new provisions apply to existing authorized but unissued bonds as well as to all bonds that may be authorized by the voters in the future. The bill may provide a higher degree of assurance that the normal process for issuing bonds will proceed once the voters have approved. No additional costs will be created by this bill other than the ordinary debt service anticipated at the time the bonds were, or will be, sent to the voters.