



# 127th MAINE LEGISLATURE

**LD 1656**

**LR 2722(01)**

**An Act To Authorize a General Fund Bond Issue To Fund Loan Repayment Programs for Graduates in the Fields of Science, Technology, Engineering and Mathematics**

**Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Sen. Alfond 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 - Taxable	10	\$10,000,000	4.5%	\$2,475,000	\$12,475,000

<b>Referendum Costs</b>	<b>Month/Year</b>	<b>Election Type</b>	<b>Question</b>	<b>Length</b>
	Nov-16	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.