



128th MAINE LEGISLATURE

LD 836

LR 1505(01)

An Act To Authorize a General Fund Bond Issue To Build Maine's Workforce Development Capacity by Modernizing and Improving the Facilities and Infrastructure of Maine's Public Universities

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Jorgensen of Portland

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21	
Net Cost (Savings)					
General Fund	\$0	\$2,500,000	\$2,500,000	\$2,500,000	
Appropriations/Allocations					
General Fund	\$0	\$2,500,000	\$2,500,000	\$2,500,000	
Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$75,000,000	4.25%	\$17,531,250	\$92,531,250

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-18	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.

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$2,500,000 per year beginning in fiscal year 2018-19 to the Debt Service program within the University of Maine System to provide funding for debt service for facility and technology upgrades and enhancements.