



# 128th MAINE LEGISLATURE

**LD 836**

**LR 1505(03)**

## **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 and Community Colleges**

**Fiscal Note for Bill as Engrossed with:**

**C "A" (H-802)**

**Committee: Appropriations and Financial Affairs**

### **Fiscal Note**

<b>Bond Issues</b>	<b>Term (years)</b>	<b>Principal</b>	<b>Rate (%)</b>	<b>Interest</b>	<b>Total Cost</b>
General Fund - Non-Taxable	10	\$49,000,000	4.25%	\$11,453,750	\$60,453,750
General Fund - Non-Taxable	10	\$15,000,000	4.25%	\$3,506,250	\$18,506,250

<b>Referendum Costs</b>	<b>Month/Year</b>	<b>Election Type</b>	<b>Question</b>	<b>Length</b>
	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**

Additional costs to the University of Maine System to submit the required report on the System's capital expenditure plan can be absorbed within existing budgeted resources.