



125th MAINE LEGISLATURE

LD 280

LR 1033(01)

Resolve, Reauthorizing the Balance of the 2005 Maine Biomedical Research Fund and Marine Infrastructure and Technology Fund Bond Issues

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Rector of Knox

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$900,000	5.0%	\$247,500	\$1,147,500

Fiscal Detail and Notes

Portions of authorizations for two bond issues approved by the voters in 2005 have exceeded the five year time limit without being issued. These lapsed authorizations for \$750,000 for the Maine Biomedical Research Fund and \$150,000 for the Marine Infrastructure and Technology Fund will be reauthorized by passage of this bill without going back to the voters a second time.