1	L.D. 434
2	Date: (Filing No. H- )
3	STATE AND LOCAL GOVERNMENT
4	Reproduced and distributed under the direction of the Clerk of the House.
5	STATE OF MAINE
6	HOUSE OF REPRESENTATIVES
7	130TH LEGISLATURE
8	FIRST SPECIAL SESSION
9 10	COMMITTEE AMENDMENT "" to H.P. 314, L.D. 434, "An Act To Clarify the Bonding Authority of Counties for Capital Maintenance Projects"
11 12	Amend the bill by striking out everything after the enacting clause and inserting the following:
13	'Sec. 1. 30-A MRSA §939 is enacted to read:
14	§939. Bonding for capital maintenance projects
15 16 17 18 19 20	Notwithstanding any county charter provision or provision of law to the contrary, a county board of commissioners may issue tax-supported bonds, notes or other securities and financial instruments of the county for capital maintenance projects in any year in an amount up to 1/10 of one mill based upon the county's property valuation if 2/3 of the elected members of the board of commissioners and 2/3 of all members of the county budget committee or county finance committee vote in favor of the issuance.
21 22 23 24 25 26	A county board of commissioners may not issue tax-supported bonds, notes or other securities and financial instruments under this section until any tax-supported bonds, notes or other securities and financial instruments previously issued under this section have been paid in full unless the issuance of the additional tax-supported bonds, notes or other securities and financial instruments is approved through a county bond referendum election.'
27 28	Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.
29	SUMMARY
30 31 32 33 34	This amendment, which is the minority report of the committee, replaces the bill. It requires a 2/3 vote of the elected members of the county board of commissioners and a 2/3 vote of the members of the county budget or finance committee be obtained before a county board of commissioners is permitted to issue tax-supported bonds, notes or other securities and financial instruments of the county for capital maintenance projects. The amendment

Page 1 - 130LR1164(03)

## **COMMITTEE AMENDMENT**

COMMITTEE AMENDMENT " " to H.P. 314, L.D. 434

- prohibits a county from issuing additional financial instruments before the instruments 1
- 2 issued under this provision are paid in full or issuance of additional financing has been 3
- approved through a county bond referendum election.

Page 2 - 130LR1164(03)

## **COMMITTEE AMENDMENT**