

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Remove Barriers to School Construction Financing in Regional School Units

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 20-A MRSA §1490, sub-§2, ¶D is enacted to read:

D. Notwithstanding paragraph C, bonds issued by a regional school unit may be repaid using a level debt payment structure. For purposes of this paragraph, "level debt payment structure" means a debt service structure in which the combined annual principal and interest payments remain approximately the same throughout the life of the issue of the bonds with increasing principal amounts and decreasing interest amounts each year.

SUMMARY

This bill authorizes a regional school unit to issue bonds that may be repaid using a level debt payment structure.