



127th MAINE LEGISLATURE

LD 784

LR 295(02)

An Act To Authorize a Revenue Bond for a Student Loan Reduction Plan

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Education and Cultural Affairs
Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Taxable	10	\$5,000,000	4.5%	\$1,237,500	\$6,237,500

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-15	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.