



127th MAINE LEGISLATURE

LD 1445

LR 2078(01)

Resolve, Reauthorizing the Balance of the 2009 Bond Issue for an Offshore Wind Energy Demonstration Project

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Hamper of Oxford

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	\$6,085,000	4.0%	\$1,338,700	\$7,423,700

Fiscal Detail and Notes

\$6,085,000 of a previously authorized \$26,500,000 bond remains unissued and the original 5-year authorization is expiring. This resolve will extend the authorization for an additional 5 years, allowing issuance without going back to the voters for a second time. There are no additional costs other than the normal debt service costs anticipated at the time of the original authorization.