



127th MAINE LEGISLATURE

LD 1445

LR 2078(03)

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

Fiscal Note for Bill as Engrossed with:

C "A" (S-291)

Committee: Appropriations and Financial Affairs

Fiscal Note

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.