



127th MAINE LEGISLATURE

LD 1454

LR 2100(01)

Resolve, Reauthorizing the Balance of the 2009 Bond Issue for Land Conservation Projects

Fiscal Note for Original Bill
Sponsor: Rep. Fredette of Newport
Committee: Not Referred
Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$6,000,000	4.0%	\$1,320,000	\$7,320,000
General Fund - Taxable	10	\$470,000	4.5%	\$116,325	\$586,325

Fiscal Detail and Notes

\$6,470,000 of a previously authorized bond remains unissued and the original 5-year authorization is expiring. This resolve will extend the authorization until 6-30-16, 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.