



129th MAINE LEGISLATURE

LD 859

LR 245(01)

An Act To Authorize a General Fund Bond Issue To Fund Equipment for Career and Technical Education Centers and Regions

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Fecteau of Biddeford

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 | \$40,000,000 | 3.75% | \$8,250,000 | \$48,250,000 |

| Referendum Costs | Month/Year | Election Type | Question | Length |
|------------------|------------|---------------|------------|----------|
| | Nov-20 | 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.