



131st MAINE LEGISLATURE

LD 2209

LR 3072(01)

An Act to Increase the Cap on Bonds Issued by the Maine State Housing Authority to Reflect Current Housing Production Needs in the State

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. GERE of Kennebunkport

Committee: Housing

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Increases moral obligation of the State

Fiscal Detail and Notes

Increasing the amount of bonds that the Maine State Housing Authority may issue in a certain category from \$2.15 billion to \$3.0 billion, or \$850.0 million, will increase the moral obligation of the State and may increase the exposure of the General Fund to future debt service appropriation requirements in the event of significant default activity.