



132nd MAINE LEGISLATURE

LD 242

LR 480(01)

An Act to Extend the Maximum Time Period for Certain School Construction Bonds

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Pierce of Cumberland

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Extended bond term - local school administrative units

Fiscal Detail and Notes

Public Law 2023, chapter 210 amended the laws governing the issuance of school construction bonds for school administrative districts and regional school units to extend the term of bonds issued from 25 years to 30 years. This bill amends the laws governing the issuance of temporary notes in anticipation of a sale of school construction bonds to extend the total period during which the issue of bonds is outstanding, including the period of the loan represented by the temporary notes, from 25 years to 30 years.