



132nd MAINE LEGISLATURE

LD 434**LR 963(01)**

An Act to Authorize the Maine Governmental Facilities Authority to Issue Additional Securities for the Replacement of the Legislative Management System for the Senate and the House of Representatives

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Spkr. Fecteau of Biddeford**Committee: State and Local Government****Fiscal Note Required: Yes**

Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
Maine Gov Fac Auth	10	\$8,000,000	5.0%	\$2,200,000	\$10,200,000

Fiscal Detail and Notes

This bill authorizes the Maine Governmental Facilities Authority to issue additional securities in an amount not to exceed \$8,000,000 outstanding at any one time for paying the costs associated with planning, purchasing, customizing and implementing an integrated electronic legislative management system to replace the existing system for the Senate and the House of Representatives. The amount of additional General Fund appropriation required for debt service costs will depend on the timing and amount of securities issued in any given fiscal year and cannot be determined at this time.