



# 132nd MAINE LEGISLATURE

**LD 826**

**LR 1987(01)**

## An Act to Authorize a General Fund Bond Issue to Establish the School Energy Savings Revolving Loan Fund

### Preliminary Fiscal Impact Statement for Original Bill

**Sponsor: Sen. Pierce of Cumberland**

**Committee: Appropriations and Financial Affairs**

**Fiscal Note Required: Yes**

### Preliminary Fiscal Impact Statement

Potential current biennium cost increase - General Fund

	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Projections FY 2027-28</b>	<b>Projections FY 2028-29</b>
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$0	\$500	\$500	\$500

<b>Bond Issues</b>	<b>Term (years)</b>	<b>Principal</b>	<b>Rate (%)</b>	<b>Interest</b>	<b>Total Cost</b>
General Fund - Non-Taxable	10	\$10,000,000	5.0%	\$2,750,000	\$12,750,000

<b>Referendum Costs</b>	<b>Month/Year</b>	<b>Election Type</b>	<b>Question</b>	<b>Length</b>
	Nov-26	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 \$341,000 may be required.

#### Fiscal Detail and Notes

This bill authorizes a bond issue, for which the proceeds of sale must be expended to capitalize the School Energy Savings Revolving Loan Fund (fund), which will support energy and energy efficiency projects in schools in this State. The Department of Education will require a baseline Other Special Revenue Funds allocation of \$500 per year beginning in fiscal year 2026-27 to the fund in order to receive proceeds from the sale of bonds authorized by this bill.