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Date: (Filing No. S-)

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STATE OF MAINE
SENATE
127TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT “ ” to COMMITTEE AMENDMENT “A” to H.P. 944, L.D. 1394, Bill, “An Act To Implement the Recommendations of the Commission To Strengthen the Adequacy and Equity of Certain Cost Components of the School Funding Formula”

Amend the amendment by inserting after section 3 the following:

Sec. 4. 20-A MRSA §15672, sub-§2-A, ¶A, as amended by PL 2013, c. 167, Pt. B, §1, is further amended to read:

A. Principal and interest costs for approved and unapproved major capital projects in the allocation year, excluding payments made with funds from state and local government accounts established under the federal Internal Revenue Code and regulations for disposition of excess, unneeded proceeds of bonds issued for a school project and excluding any principal and interest costs attributable to a school closed for lack of need pursuant to chapter 202;'

Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment adds to the committee amendment a provision that includes in debt service costs, for purposes of the school funding formula, the cost of locally funded major capital projects for school construction that are not approved by the State Board of Education.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: _____

(Senator VOLK)

COUNTY: Cumberland

SENATE AMENDMENT