



# 125th MAINE LEGISLATURE

LD 349

LR 205(02)

## An Act To Require the Inclusion of a Financial Statement on School Administrative Unit Bond Obligations When Voting on a School Construction Project

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

### Fiscal Note

State Mandate - Unfunded

#### State Mandates

**Required Activity**

Requires a treasurer's statement that outlines information on the total amount of bonds outstanding, authorized and unissued, contemplated to be issued and the estimated cost of repaying the debt be included in an article that is submitted to the voters for a school construction project.

**Unit Affected**

School

**Local Cost**

Moderate statewide

The required local activities in this bill may represent a State mandate pursuant to the Constitution of Maine. Unless General Fund appropriations are provided to fund at least 90% of the additional costs or a Mandate Preamble is amended to the bill and two-thirds of the members of each House vote to exempt this mandate from the funding requirement, municipalities may not be required to implement these changes.

#### Fiscal Detail and Notes

This legislation will not affect the total cost of K-12 public education or the state's share of that cost. This bill may increase costs to those local school administrative units that are submitting articles to the voters for school construction projects to provide the required treasurer's statement. The amount can not be determined at this time.