



125th MAINE LEGISLATURE

LD 1662

LR 2656(01)

An Act To Provide for an Advisory Referendum on the Approval of Tax-exempt Student Loan Revenue Bonds

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Raye of Washington

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

Referendum Costs

Month/Year	Election Type	Question	Length
Nov-12	General	Referendum	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 \$107,250 may be required.

Fiscal Detail and Notes

Because the referendum is advisory in nature, any impact on the Maine Educational Loan Authority's ability to issue tax-exempt student loan revenue bonds for future education loans will depend on subsequent actions by the Legislature and/or the Governor.