



127th MAINE LEGISLATURE

LD 254

LR 886(01)

An Act To Authorize a General Fund Bond Issue To Support Waterfront Development

Preliminary Fiscal Impact Statement for Original Bill
Sponsor: Sen. Haskell of Cumberland
Committee: Appropriations and Financial Affairs
Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Taxable	10	\$10,000,000	4.5%	\$2,475,000	\$12,475,000

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-16	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 \$107,250 may be required.

Fiscal Detail and Notes

Additional costs to the Department of Economic and Community Development, the Department of Agriculture, Conservation and Forestry and the Governor's Office of Policy and Management associated with working with the review panel to develop the required recommendations and with administering the grant program can be absorbed within existing budgeted resources.