

MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 976

H. P. 698

House of Representatives, January 26, 1961

Referred to Committee on Public Utilities. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Levesque of Madawaska.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

**AN ACT Relating to Meetings of and Power to Borrow Money by Madawaska
Water District.**

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. P. & S. L., 1953, c. 17, § 7, amended. The first sentence of section 7 of chapter 17 of the private and special laws of 1953 is amended to read as follows:

'After the acceptance of this charter, an annual meeting of the district shall be held within the district ~~on the last Monday during the month~~ of January at such hour and place as may be designated by the trustees.'

Sec. 2. P. & S. L., 1953, c. 17, § 8, amended. The first sentence of section 8 of chapter 17 of the private and special laws of 1953 is amended to read as follows:

'After the meeting of the voters of the district for acceptance of this charter, and after the organization of the board under ~~the provisions of~~ section 6, the trustees shall have the same powers and perform the same duties as otherwise are exercised and performed by the selectmen of towns in correcting and preparing lists of the persons qualified to vote in said district, and for that purpose they shall be in session at the ~~place designated for holding the meeting~~ **Madawaska Water District office** between the hours of 7 o'clock in the evening and 9 o'clock in the evening on the secular day next before the date of every meeting and also one hour before the opening of the meeting, and notice thereof shall be given in the call of the meeting.'

Sec. 3. P. & S. L., 1953, c. 17, § 11, amended. The first paragraph of section 11 of chapter 17 of the private and special laws of 1953 is amended to read as follows:

'For accomplishing the purposes of this act and for such other expenses as may be necessary for the carrying out of said purposes, said district, through its trustees, with district vote, is authorized to issue its notes and bonds in one series or in separate series from time to time and to make subsequent renewals of the same in whole or in part to an amount not exceeding the sum of \$500,000, **outstanding at any one time.** Said notes and bonds shall be legal obligation of said district, **which is hereby declared to be a quasi-municipal corporation within the meaning of the Revised Statutes of Maine, 1954, chapter 90-A, section 23, and all provisions of said section shall be applicable thereto, said notes and bonds shall be a legal investment for savings banks in the State of Maine, and shall be exempt from all present taxes. The said district may refund and reissue, from time to time, any one or in separate series, its notes and bonds and other evidence of indebtedness.** Each bond or note shall have inscribed on its face the words "Madawaska Water District Bond," or "Madawaska Water District Note," as the case may be, and shall bear interest at such rates as the trustees shall determine. If said bonds be issued from time to time, each authorized issue shall constitute a separate loan. Each loan shall be payable in annual amounts of principal, beginning not more than one year from its date and made to run for such period as said trustees shall determine.'