

MAINE STATE LEGISLATURE

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D. OF R.

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L.D. 1756

(Filing No. S-385)

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STATE OF MAINE
SENATE
110TH LEGISLATURE
SECOND REGULAR SESSION

6 COMMITTEE AMENDMENT "A" to S.P. 753, L.D. 1756, "RESO-
7 LUTION, Proposing an Amendment to the Constitution of Maine
8 to Limit the Life of Bond Issues."

9 Amend the resolution by striking out all of the title
10 and inserting in its place the following:

11 'RESOLUTION, Proposing an Amendment to the Constitution
12 of Maine to Limit the Life of Bond Authorizations.'

13 Further amend the resolution by striking out after the
14 amending clause all of the 3 underlined sentences and
15 inserting in their place the following:

16 'For any bond authorization requiring ratification of the
17 electors pursuant to this section, if no bonds have been
18 issued within 5 years of the date of ratification, then no
19 bonds may be issued after that date. The Legislature may,
20 within 2 years after the expiration of that 5-year period,
21 extend the 5-year period for an additional 5 years or may
22 deauthorize the bonds. If the Legislature fails to take ac-
23 tion within those 2 years, the bond issue shall be consid-
24 ered to be deauthorized and no bonds may be issued.'

25 Further amend the resolution by striking out all of the
26 question and inserting in its place the following:

27 "'Shall the Constitution of Maine be amended to limit
28 the life of bonds authorized but not issued?'"

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STATEMENT OF FACT

30 This amendment corrects technical errors in the resolu-
31 tion.

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Reported by the Committee on State Government.

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