

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 236

7 H.P. 202

House of Representatives, January 29, 1985

8 Reference to the Committee on State Government suggested and ordered
9 printed.

10 EDWIN H. PERT, Clerk

Presented by Representative Sproul of Augusta.

11 Cosponsored by Representative Hichborn of Lagrange, Representative
Wentworth of Wells and Representative Dillenback of Cumberland.

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-FIVE
16

17 AN ACT Prohibiting Bond Issues of Less than
18 \$2,000,000.
19

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

22 3 MRSA §52 is enacted to read:

23 §52. Bond issue of less than \$2,000,000

24 The Legislature may not create any debt or lia-
25 bility on behalf of the State, through authorization
26 of the issuance of bonds under the Constitution of
27 Maine, Article IX, Section 14, for any single pur-
28 pose, which is less than \$2,000,000.

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STATEMENT OF FACT

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The purpose of this bill is to prohibit bond issues of less than \$2,000,000.

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