

MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

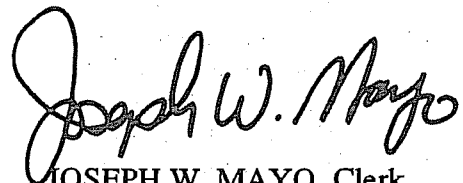
No. 717

H.P. 533

House of Representatives, February 25, 1993

**An Act to Authorize a General Fund Bond Issue in the Amount of
\$30,000,000 for Land for Maine's Future.**

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative MITCHELL of Freeport.

2 **Preamble.** Two thirds of both Houses of the Legislature
deeming it necessary in accordance with the Constitution of
4 Maine, Article IX, Section 14, to authorize the issuance of bonds
on behalf of the State of Maine to provide funds for the
6 acquisition of lands for conservation, outdoor recreation,
habitat preservation and public access.

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

10 **Sec. 1. Authorization of bonds to provide for conservation, outdoor**
recreation, habitat preservation and public access. The Treasurer of
12 State is authorized, under the direction of the Governor, to
issue bonds in the name and behalf of the State in an amount not
14 exceeding \$30,000,000 to raise funds for the acquisition of lands
for conservation, outdoor recreation, habitat preservation and
16 public access as authorized by section 6. The bonds are a pledge
of the full faith and credit of the State. The bonds may not run
18 for a period longer than 20 years from the date of the original
issue of the bonds. At the discretion of the Treasurer of State,
20 with the approval of the Governor, any issuance of bonds may
contain a call feature.

22 **Sec. 2. Records of bonds issued to be kept by the Treasurer of State.**
24 The Treasurer of State shall keep an account of each bond showing
the number of the bond, the name of the successful bidder to whom
26 sold, the amount received for the bond, the date of sale and the
date when payable.

28 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The
30 Treasurer of State may negotiate the sale of the bonds by
direction of the Governor, but no bond may be loaned, pledged or
32 hypothecated on behalf of the State. The proceeds of the sale of
the bonds, which must be held by the Treasurer of State and paid
34 by the Treasurer of State upon warrants drawn by the State
Controller, are appropriated solely for the purposes set forth in
36 this Act. Any unencumbered balances remaining at the completion
of the project in section 6 lapse to the debt service account
38 established for the retirement of these bonds.

40 **Sec. 4. Interest and debt retirement.** The Treasurer of State
shall pay interest due or accruing on any bonds issued under this
42 Act and all sums coming due for payment of bonds at maturity.

44 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the
bonds must be expended as set out in section 6 under the
46 direction and supervision of the Land for Maine's Future Board
for acquisition of lands for conservation, outdoor recreation,
48 habitat preservation and public access.

2 **Sec. 6. Allocations from General Fund bond issue; conservation,**
 4 **outdoor recreation, habitat preservation and public access.** The proceeds
 of the sale of bonds must be expended as designated in the
 following schedule.

6 **EXECUTIVE DEPARTMENT**

8 **Land for Maine's Future Board**

10 All Other \$30,000,000

12 Acquisitions must be targeted to sites with
 14 outstanding recreational, scenic, natural or
 habitat preservation values.

16 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to
 18 6 do not become effective unless the people of the State have
 ratified the issuance of bonds as set forth in this Act.

20 **Sec. 8. Appropriation balances at year end.** At the end of each
 22 fiscal year, all unencumbered appropriation balances representing
 state money carry forward. Bond proceeds that have not been
 24 expended within 10 years after the date of the sale of the bonds
 lapse to General Fund debt service.

26 **Sec. 9. Bonds authorized but not issued.** Any bonds authorized
 28 but not issued, or for which bond anticipation notes are not
 issued within 5 years of ratification of this Act, are
 30 deauthorized and may not be issued; except that the Legislature
 may, within 2 years after the expiration of that 5-year period,
 32 extend the period for issuing any remaining unissued bonds or
 bond anticipation notes for an additional amount of time not to
 34 exceed 5 years.

36 **Sec. 10. Referendum for ratification; submission at statewide**
 38 **election; form of question; effective date.** This Act must be submitted
 to the legal voters of the State of Maine at a statewide election
 40 held on the Tuesday following the first Monday of November
 following passage of this Act. The municipal officers of this
 42 State shall notify the inhabitants of their respective cities,
 towns and plantations to meet, in the manner prescribed by law
 44 for holding a statewide election, to vote on the acceptance or
 rejection of this Act by voting on the following question:

46 "Do you favor a \$30,000,000 bond issue for the purchase of
 48 outstanding recreational and scenic lands, wildlife habitat
 preservation and increasing public access for Maine's
 people?"

2 The legal voters of each city, town and plantation shall
4 vote by ballot on this question and designate their choice by a
6 cross or check mark placed within a corresponding square below
8 the word "Yes" or "No." The ballots must be received, sorted,
10 counted and declared in open ward, town and plantation meetings
12 and returns made to the Secretary of State in the same manner as
votes for members of the Legislature. The Governor shall review
the returns and, if a majority of the legal votes are cast in
favor of the Act, the Governor shall proclaim the result without
delay, and the Act becomes effective 30 days after the date of
the proclamation.

14 The Secretary of State shall prepare and furnish to each
16 city, town and plantation all ballots, returns and copies of this
Act necessary to carry out the purpose of this referendum.

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STATEMENT OF FACT

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The funds provided by this bond issue, in the amount of
\$30,000,000, will be used for the acquisition of lands for
conservation, outdoor recreation, habitat preservation and public
access for Maine's people.

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