

MAINE STATE LEGISLATURE

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M
R. S.

L.D. 2175

DATE: 3-11-98

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UTILITIES AND ENERGY

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
118TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1546, L.D. 2175, Bill, "An Act to Remove the Debt Limit of the Limerick Water District"

Amend the bill by striking out the title and substituting the following:

'An Act Relating to the Debt Limit of the Limerick Water District'

Further amend the bill by striking out all of section 1 and inserting in its place the following:

'Sec. 1. P&SL 1957, c. 219, §10, first sentence is amended to read:

For accomplishing the purposes of this act, and for such other expenses as may be necessary for the carrying out of said purposes, said the district, through its trustees, without district vote, is authorized to borrow money temporarily and to issue therefor its negotiable notes, and for the purpose of renewing and refunding the indebtedness so created, of paying any necessary expenses and liabilities incurred under the provisions of this act, including organizational and other necessary expenses and liabilities whether incurred by the district or the Town of Limerick, the district being authorized to reimburse said the Town of Limerick for any such expenses incurred by it, and in acquiring properties, paying damages, laying pipes, mains, aqueducts and conduits, constructing, maintaining and operating a water plant or system and making renewals, additions, extensions and improvements to the same, and to cover interest payments during the period of construction, said the district, through its trustees, without district vote, is also authorized to issue,

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2 from time to time, bonds, notes or other evidences of
3 indebtedness of the district in one series, or in separate
4 series, in such amount or amounts, bearing interest at such rate
5 or rates, and having such terms and provisions as the trustees
6 shall determine; provided that the total indebtedness of said the
7 district at any one time outstanding shall may not exceed the sum
8 of \$200,000 \$1,000,000.

9
10 **Sec. 2. P&SL 1957, c. 219, §10,** is amended by adding after the
11 first paragraph a new paragraph to read:

12 Notwithstanding any other provision of this section, the
13 district, through its trustees, may issue bonds, notes or other
14 evidences of indebtedness in amounts exceeding \$1,000,000 at any
15 one time if a greater debt limit is established by referendum in
16 accordance with the Maine Revised Statutes, Title 35-A, section
17 6413. The district may not have outstanding at any one time
18 bonds, notes or other evidences of indebtedness in amounts
19 exceeding any debt limit established by referendum in accordance
20 with Title 35-A, section 6413.'

21
22 **SUMMARY**

23
24 This amendment replaces the substance of the bill. This
25 amendment increases the debt limit of the Limerick Water District
26 from \$200,000 to \$1,000,000 and provides that the district may
27 further increase its debt limit by the referendum process
28 established for standard water districts.
29
30

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