

MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

SECOND REGULAR SESSION-2004

Legislative Document

No. 1776

H.P. 1298

House of Representatives, December 22, 2003

An Act To Authorize a General Fund Bond Issue in the Amount of \$150,000,000 To Finance the Acquisition of Land and Interest in Land for Conservation, Water Access, Outdoor Recreation, Wildlife and Fish Habitat and Farmland Preservation and To Access \$50,000,000 in Matching Contributions from Public and Private Sources

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Received by the Clerk of the House on December 17, 2003. Referred to the Committee on Appropriations and Financial Affairs pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative RICHARDSON of Brunswick.
Cosponsored by Representative PINGREE of North Haven, Senator SAWYER of Penobscot, Senator TREAT of Kennebec and
Representatives: Speaker COLWELL of Gardiner, DUPLESSIE of Westbrook, McKEE of Wayne, McNEIL of Rockland, SMITH of Monmouth, WATSON of Bath, Senators: MARTIN of Aroostook, TURNER of Cumberland.

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 as described in
6 this Act,

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

10 **Sec. 1. Authorization of bonds.** The Treasurer of State is
authorized, under the direction of the Governor, to issue bonds
12 in the name and on behalf of the State in an amount not exceeding
\$150,000,000 for the purposes described in section 6 of this Act
14 and to access \$50,000,000 in matching contributions from public
and private sources. The bonds are a pledge of the full faith
16 and credit of the State. The bonds may not run for a period
longer than 10 years from the date of the original issue of the
18 bonds. At the discretion of the Treasurer of State, with the
approval of the Governor, any issuance of bonds may contain a
20 call feature.

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

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

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

42 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the
bonds must be expended for acquisition of lands and interests in
44 lands for conservation, water access, outdoor recreation,
wildlife and fish habitat and farmland preservation in accordance
46 with the provisions for such acquisitions under the Maine Revised
Statutes, Title 5, chapter 353, except that use of the proceeds
48 of these bonds is subject to the following conditions and
requirements.

2 1. Hunting, fishing, trapping and public access may not be
4 prohibited on land acquired with bond proceeds, except to the
extent of applicable state, local or federal laws and regulations.

6 2. Payment from bond proceeds for acquisitions of local or
8 regional significance, as determined by the Land for Maine's
Future Board, may be made directly to cooperating entities as
10 defined in Title 5, section 6201, subsection 2 for acquisition of
lands and interests in lands by cooperating entities, subject to
12 terms and conditions enforceable by the State to ensure their use
for the purposes of this Act.

14 3. The bond funds must be matched with at least \$50,000,000
16 in public and private contributions. Seventy percent of that
amount must be in the form of land, cash or other tangible
18 assets. The remaining 30% may be matching contributions and
include the value of project-related, in-kind contributions of
20 goods and services to and by cooperating entities and the value
of real property interests acquired by or contributed to
22 cooperating entities when property interests have a relationship
to the property proposed for protection, as determined by the
Land for Maine's Future Board.

24 4. Ten percent of the bond proceeds must be made available
26 to acquire public access to water, in accordance with the
provisions of Title 5, section 6203-A.

28 5. Up to 10% of the bond proceeds must be made available to
30 protect farmland in accordance with Title 5, section 6207.

32 **Sec. 6. Allocations from General Fund bond issue.** The proceeds
of the sale of the bonds authorized under this Act must be
34 expended as designated in the following schedule.

36 **EXECUTIVE DEPARTMENT**

38 **State Planning Office**

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

42 All Other \$150,000,000

44 Provides for the use of bond proceeds for
the acquisition of lands and interests in
46 lands for conservation, water access,
outdoor recreation, wildlife and fish
48 habitat and farmland preservation.

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

4
6 **Sec. 8. Appropriation balances at year-end.** At the end of each
fiscal year, all unencumbered appropriation balances representing
state money carry forward. Bond proceeds that have not been
8 expended within 10 years after the date of the sale of the bonds
lapse to General Fund debt service.

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

20 **Sec. 10. Referendum for ratification; submission at general election;**
form of question; effective date. This Act must be submitted to the
22 legal voters of the State at the next general election in the
month of November following passage of this Act. The municipal
24 officers of this State shall notify the inhabitants of their
respective cities, towns and plantations to meet, in the manner
26 prescribed by law for holding a general election, to vote on the
acceptance or rejection of this Act by voting on the following
28 question:

30 "Do you favor a \$150,000,000 bond issue to purchase public
lands and easements statewide from willing sellers for
32 conservation, water access, outdoor recreation including
hunting and fishing, wildlife and fish habitat and farmland
34 preservation, to be matched by \$50,000,000 in private and
public contributions?"

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

48

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

4
6 **SUMMARY**

8 The funds provided by this bond issue, in the amount of
\$150,000,000, will be used by the Land for Maine's Future Board
to acquire lands and interests in lands for conservation, water
10 access, outdoor recreation, wildlife and fish habitat and
farmland preservation. Up to 10% of the principal is to be used
12 to preserve farmland. To maximize the effectiveness of this
investment in Maine's future, the board shall secure matching
14 contributions greater than or equal to \$50,000,000.