

MAINE STATE LEGISLATURE

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127th MAINE LEGISLATURE

FIRST REGULAR SESSION-2015

Legislative Document

No. 564

H.P. 388

House of Representatives, February 26, 2015

**An Act To Establish Appropriate Parameters for County Borrowing
Authority**

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

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative KRUGER of Thomaston.
Cosponsored by Senator SAVIELLO of Franklin and
Representatives: DION of Portland, EVANGELOS of Friendship, MAREAN of Hollis,
McCABE of Skowhegan, Senators: DILL of Penobscot, LIBBY of Androscoggin,
MIRAMANT of Knox.

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

2 **Sec. 1. 30-A MRSA §934**, as amended by PL 2009, c. 517, §14, is further
3 amended to read:

4 **§934. Loans**

5 The county commissioners may obtain loans of money for the use of their county and
6 cause notes, obligations or bonds, with coupons for lawful interest, to be issued for
7 payment of the loans. These loans may not exceed ~~\$10,000~~ one ten-thousandth of the
8 county's total property valuation, except in Franklin County ~~and Aroostook County~~ as
9 provided in ~~sections~~ section 935 and 935-A and except to the extent authorized pursuant
10 to Title 10, chapter 110, without first obtaining the consent of the county, substantially as
11 provided in section 122 or by countywide referendum pursuant to section 938.

12 **Sec. 2. 30-A MRSA §935-A**, as enacted by PL 1991, c. 778, §2, is repealed.

13 **SUMMARY**

14 This bill provides that a county may obtain loans up to one ten-thousandth of the
15 county's total property valuation instead of being limited to \$10,000. It repeals the
16 exception for Aroostook County whereby Aroostook County is allowed to obtain loans up
17 to \$95,000, but loans over \$10,000 are limited to the purpose of building, rebuilding,
18 altering or improving county-owned real estate and personal property in that real estate.