

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)



130th MAINE LEGISLATURE

FIRST REGULAR SESSION-2021

Legislative Document

No. 165

H.P. 121

House of Representatives, January 21, 2021

**An Act To Authorize a General Fund Bond Issue To Provide
Necessary Maintenance and Upgrades for State Parks and Historic
Sites**

Submitted by the Department of Agriculture, Conservation and Forestry pursuant to Joint Rule 204.

Received by the Clerk of the House on January 19, 2021. Referred to the Committee on Appropriations and Financial Affairs pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

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

ROBERT B. HUNT
Clerk

Presented by Representative DUNPHY of Old Town.
Cosponsored by Representatives: LANDRY of Farmington, O'NEIL of Saco.

1 **Preamble.** Two thirds of both Houses of the Legislature deeming it necessary in
2 accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance
3 of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

5 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
6 direction of the Governor, to issue bonds in the name and on behalf of the State in an
7 amount not exceeding \$20,000,000 for the purposes described in section 6 of this Act. The
8 bonds are a pledge of the full faith and credit of the State. The bonds may not run for a
9 period longer than 10 years from the date of the original issue of the bonds.

10 **Sec. 2. Records of bonds issued; Treasurer of State.** The Treasurer of State
11 shall ensure that an account of each bond is kept showing the number of the bond, the name
12 of the successful bidder to whom sold, the amount received for the bond, the date of sale
13 and the date when payable.

14 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The Treasurer of State
15 may negotiate the sale of the bonds by direction of the Governor, but no bond may be
16 loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the
17 bonds, which must be held by the Treasurer of State and paid by the Treasurer of State
18 upon warrants drawn by the State Controller, are appropriated solely for the purposes set
19 forth in this Act. Any unencumbered balances remaining at the completion of the projects
20 in this Act lapse to the Office of the Treasurer of State to be used for the retirement of
21 general obligation bonds.

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

25 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the bonds must be
26 expended as set out in this Act under the direction and supervision of the Department of
27 Agriculture, Conservation and Forestry, Bureau of Parks and Lands for deferred
28 maintenance and infrastructure enhancements of state parks and historic sites in accordance
29 with the Maine Revised Statutes, Title 12, chapter 220, including all costs associated with
30 such maintenance and enhancements, except that use of the proceeds of these bonds is
31 subject to the following conditions and requirements. To the extent the purposes are
32 consistent with the disbursement provisions in this Act, 100% of the bond proceeds may
33 be considered as state match for any federal funding to be made available to the State.

34 **Sec. 6. Disbursement of bond proceeds from General Fund bond issue.** The
35 proceeds of the sale of the bonds authorized under this Act must be expended as designated
36 in the following schedule under the direction and supervision of the agencies and entities
37 set forth in this section.

38 **AGRICULTURE, CONSERVATION AND FORESTRY, DEPARTMENT OF**

39 **Bureau of Parks and Lands**

40 Provides funds to invest in deferred maintenance and infrastructure upgrades at state
41 parks and historic sites.

42 Total \$20,000,000

