

MAINE STATE LEGISLATURE

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NINETY - NINTH LEGISLATURE

Legislative Document

No. 676

S. P. 263

In Senate, February 12, 1959

Referred to Committee on Legal Affairs. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Noyes of Franklin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Relating to Maturity Date of Bonds of Jay School District.

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

P. & S. L., 1951, c. 141, § 5, amended. The last paragraph of section 5 of chapter 141 of the private and special laws of 1951 is amended to read as follows:

'In case the amount in any sinking fund shall not be sufficient to pay the total amount when due of the bonds and notes for which such sinking fund was provided, or in case it shall become desirable in the opinion of the trustees to call for redemption any outstanding bonds or notes and to issue new bonds or notes in their stead, authority is hereby granted to redeem so many of said original bonds or notes as cannot be paid or redeemed from the sinking fund provided therefor, if any, but in no case shall such new bonds or notes mature more than ~~30~~ 45 years from the original date of issue of the original bonds or notes so refunded.'

Referendum. This act shall take effect 90 days after the adjournment of the Legislature, only for the purpose of permitting its submission to the legal voters of the territory embraced within the limits of said district, present and voting at a special election called and held for the purpose or at an annual municipal election of the Town of Jay. Such special election or annual municipal election shall be held not later than the next regular annual municipal election after the effective date of this act. In the event a special election is called for the purpose, it shall be called, advertised and conducted according to the law relating to municipal elections; provided, however, that the board of registration in said Town of Jay shall not be required to prepare for posting, nor the town clerk to

post, a new list of voters, and for the purpose of registration of voters, said board shall be in session the 3 secular days next preceding such special election, the 1st and 2nd days thereof to be devoted to registration of voters, and the 3rd day to enable the board to verify the corrections of such list and to complete and close up their records of said sessions. The town clerk shall prepare the required ballots on which he shall reduce the subject matter of this act to the following question: "Shall the Act Relating to Maturity Date of Bonds of Jay School District, passed by the 99th Legislature, be accepted?" The voters shall indicate by a cross or check mark placed against the words "Yes" or "No" their opinion of the same. This act shall take effect for all the purposes hereof immediately upon its acceptance by a majority vote of the legal voters voting at said election; provided that the total number of votes cast for and against the acceptance of this act at said election equals or exceeds 20% of the total vote for all candidates for Governor in said town at the next previous gubernatorial election. The result in said district shall be declared by the municipal officers of the Town of Jay and due certificate filed by the town clerk with the Secretary of State.