

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND EIGHTH LEGISLATURE

FIRST REGULAR SESSION

January 5, 1977 to July 25, 1977

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PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

of the
ONE HUNDRED AND EIGHTH LEGISLATURE

1977

CHAPTER 49

AN ACT to Increase and Clarify Borrowing Capacity of the Topsham Sewer District.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Topsham Sewer District is now in the process of constructing its sewer system to connect it with the Brunswick Sewer District's Sewerage Disposal Plant; and

Whereas, said construction is being funded in part with federal funds; and

Whereas, it is necessary for the district to pay for certain construction before it can be reimbursed by the Federal Government; and

Whereas, it appears that the district will have to secure temporary loans in March of 1977 which will exceed its present borrowing capacity in order to pay said construction costs before it can be reimbursed by the Federal Government; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

P&SL 1957, c. 128, § 9, as last amended by P&SL 1975, c. 69, is repealed and the following enacted in its place:

Sec. 9. Authority to borrow money; borrowing limit. For the accomplishment of the purposes of this Act and for such other expenses as may be necessary for the carrying out of said purposes, the district, through its trustees, without district or municipal vote except as hereinafter provided, is authorized to issue its notes and bonds in one series or in a separate series from time to time and to make subsequent renewals of the same in whole or in part as provided in this section. All said notes and bonds are legal obligations of said district, which is hereby declared to be a quasi-municipal corporation within the meaning of the Revised Statutes, Title 30, section 5053, and all provisions of said section are applicable to said district and all its debts.

1. **Legal investments for savings banks.** Said notes and bonds are a legal investment for savings banks in the State of Maine.

2. **Exempt from taxation.** Said notes and bonds and the income therefrom are exempt from all municipal and state taxes.

3. **Inscription.** Each bond is to be inscribed on its face with the words, "Topsham Sewer District Bond."

4. Interest. Said bonds and notes are to bear interest at such rate or rates as the trustees determined for such.

5. Term. Said trustees shall determine the period for which the bonds and notes are to run and when and how the interest and principal will be paid.

6. Borrowing limit. Said district may not become indebted in aggregate by its notes and bonds in an amount greater than \$1,000,000, except said district may, from time to time, as its trustees may decide, issue its notes or bonds in anticipation of receipt of federal or state funds or both for any project for which federal or state funds or both have been authorized but not then received by the district, which said anticipation notes or bonds are not to be included as part of said debt limit. The notes of the district in the principal amounts of \$174,000 and \$675,000 outstanding on April 1, 1977, are hereby declared to have been issued in anticipation of receipt of federal or state funds, or both, for such a project.

Said trustees may not issue the district's notes or bonds, except for notes or bonds issued in anticipation of federal or state funds, or both, in an aggregate sum of more than \$500,000 without first obtaining the approval of a majority of the voters at a duly called and held town meeting called by the municipal officers of the Town of Topsham. The selectmen of said town shall call such a meeting promptly on written request of a majority of the trustees of said district. Outstanding sums due on any bonds or notes issued in anticipation of federal or state funding are not to be included in determining the \$500,000 limit requiring municipal vote.

The aggregate indebtedness as set forth in this section is the aggregate balance of principal and accrued interest on the district's bonds and notes which are includable in the debt limit, less all funds which have then been set aside by the district in a sinking fund or otherwise to redeem or pay interest on said bonds or notes.

On October 15, 1977, said debt limit shall revert to \$700,000.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective June 3, 1977

CHAPTER 50

AN ACT to Make Allocations from the Maine Coastal Protection Fund for the Fiscal Year Ending June 30, 1978.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the said 90-day period will not terminate until after the beginning of the next fiscal year; and