

MAINE STATE LEGISLATURE

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July 26, 1941

Mr. Cowan, Attorney General

Mr. Hayes, State Auditor

In re Proceeds of Bonds -- Defense Commission

Refer to your memorandum of July 24th. I presume that you are talking about Chapter 120 of the Private and Special Laws of 1939, approved June 27th, 1940. By the express language of this Act, not in excess of \$2,000,000 may be expended. Therefore, if the bonds sold at a premium, that premium should, it seems to me, be carried for the purpose of making first interest payments on the bonds.

I don't understand what you want to know about "the eradication of Mr. Payne's disease". I assumed it was a stenographic error and that you might be referring to the issue for the eradication of Bang's disease. However, one of your office force suggested that the language meant what it said, but later he called me and said he had checked and found that you did mean eradication of Bang's disease and not the eradication of Mr. Payne.

The Bang's disease bond issue is provided for in Chapter 254 of the Public Laws of 1941, an emergency Act approved April 17th, 1941. While there is no express language in this Act limiting the amount to be spent to \$450,000 and the Act speaks of the "proceeds of the sale of such bonds", there is a provision in Section 4 which shows that the Legislature very definitely had in mind that any sums not actually necessary "for current expenses", shall be placed at interest and the income derived therefrom devoted to the payment of accruing interest on said bonds. Inasmuch as the Legislature could not know in advance the exact amount that the State would receive from the sale of these bonds, it is evident that this language was intended to apply to any amounts not immediately necessary and the language is broad enough to include, in such amounts not immediately necessary, any premium that might be received by the State from the sale of the bonds.

It is, therefore, my opinion that the amount that shall be available for the eradication of Bang's disease from this bond issue, is a maximum of \$450,000.

FIG:GH
CC: Mr. Payne

Attorney General