

MAINE STATE LEGISLATURE

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CONSTITUTIONAL AMENDMENTS

ADOPTED 1962

ARTICLE LXXXVILIMITING TO RETIREMENT PURPOSES THE USE OF FUNDS OF
THE MAINE STATE RETIREMENT SYSTEM

Article IX of the Constitution is amended by adding thereto a new section, to be numbered 19-A, to read as follows:

'SECTION 19-A. Limitation on use of funds of the Maine State Retirement System. All of the assets, and proceeds or income therefrom, of the Maine State Retirement System or any successor system and all contributions and payments made to the system to provide for retirement and related benefits shall be held, invested or disbursed as in trust for the exclusive purpose of providing for such benefits and shall not be encumbered for, or diverted to, other purposes.'

(The eighty-sixth amendment was proposed to the people by Chapter 95 of the Resolves of the One-hundredth Legislature, approved June 17, 1961, and having been favorably voted upon by the people at the General Election held November 6, 1962, was proclaimed by the Governor November 21, 1962, and the amendment became a part of the Constitution.)

ARTICLE LXXXVIIAUTHORIZING MUNICIPALITIES TO ISSUE BONDS FOR
CONSTRUCTION OF INDUSTRIAL BUILDINGS

Article IX of the Constitution is amended by adding thereto a new section, to be numbered 8-A, to read as follows:

'SECTION 8-A. Industrial building construction. For the purposes of fostering, encouraging and assisting the physical location, settlement and resettlement of industrial and manufacturing enterprises within the physical boundaries of any municipality, the registered voters of that municipality may, by majority vote, authorize the issuance of notes or bonds in the name of the municipality for the purpose of constructing buildings for industrial use, to be leased or sold by the municipality to any responsible industrial firm or corporation.'

(The eighty-seventh amendment was proposed to the people by Chapter 106 of the Resolves of the One-hundredth Legislature, approved June 17, 1961, and having been favorably voted upon by the people at the General Election held November 6, 1962, was proclaimed by the Governor November 21, 1962, and the amendment became a part of the Constitution.)