

# MAINE STATE LEGISLATURE

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ELECTIONS - 1968  
(NOV.)

**Proposed  
Constitutional Amendment  
In Accordance with the Resolve  
Passed by the 103rd Legislature  
(Third Special Session)**

STATE OF CALIFORNIA  
OFFICE OF THE ATTORNEY GENERAL  
AVELAR, BARRIE

Increasing to \$80,000,000 the Limitation on Legislative Authority to Insure Payment of Loans.

(Including a Brief Explanatory Statement by the Attorney General as to the Intent and Content)



To be Voted Upon at the General Election,

Tuesday, November 5, 1968

## CHAPTER 88, RESOLVES OF 1967

**RESOLVE, Proposing Constitutional Amendment Increasing to \$80,000,000 the Limitation on Legislative Authority to Insure Payment of Loans to Industrial, Manufacturing, Fishing and Agriculture Enterprises for which Payment the Legislature May Appropriate Moneys or Issue Bonds, or both, on Behalf of the State.**

**Constitutional amendment. Resolved:** Two-thirds of each branch of the Legislature concurring, that the following amendment to the Constitution of this State be proposed:

**Constitution, Article IX, Section 14-A, amended.** Section 14-A of Article IX of the Constitution, as enacted by Article LXXXII, is amended to read as follows:

**Section 14-A. Insuring payment of industrial, manufacturing, fishing and agricultural loans.** For the purposes of fostering, encouraging and assisting the physical location, settlement and resettlement of industrial, manufacturing, fishing and agricultural enterprises within the State, the Legislature by proper enactment may insure the payment of mortgage loans on the real estate and personal property within the State of such industrial, manufacturing, fishing and agricultural enterprises not exceeding in the aggregate ~~\$40,000,000~~ \$80,000,000 in amount at any one time and may also appropriate moneys and authorize the issuance of bonds on behalf of the State at such times and in such amounts as it may determine to make payments insured as aforesaid. For the purposes of this section, a documented fishing vessel shall be construed as real estate.

**Form of question and date when amendment shall be voted upon. Resolved:** That the aldermen of cities, the selectmen of towns and the assessors of the several plantations of this State are empowered and directed to notify the inhabitants of their respective cities, towns and plantations to meet in the manner prescribed by law for calling and holding biennial meetings of said inhabitants for the election of Senators and Representatives at the next general election in the month of November to give in their votes upon the amendment proposed in the foregoing resolution, and the question shall be:

“Shall the Constitution be amended as provided in ‘Resolve, Proposing Constitutional Amendment Increasing to \$80,000,000 the Limitation on Legislative Authority to Insure Payment of Loans to Industrial, Manufacturing, Fishing and Agriculture Enterprises for which Payment the Legislature May Appropriate

Moneys or Issue Bonds, or both, on Behalf of the State,’ as passed by the 103rd Legislature in 3rd Special Session?”

The inhabitants of said cities, towns and plantations shall vote by ballot on said question, and shall indicate by a cross or check mark placed against the words “Yes” or “No” their opinion of the same. The ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the office of the Secretary of State in the same manner as votes for Governor and Members of the Legislature, and the Governor and Council shall review the same, and if it shall appear that a majority of the inhabitants voting on the question are in favor of the amendment, the Governor shall forthwith make known the fact by his proclamation, and the amendment shall thereupon, as of the date of said proclamation, become a part of the Constitution.

**Secretary of State shall prepare ballots. Resolved.** That the Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the foregoing resolve, accompanied by a copy thereof.

Approved September 18, 1968

The following is a brief explanatory statement prepared by the Attorney General in accordance with 1 M.R.S.A., § 353, with reference to the Intent and Content of Chapter 88 Resolves—“RESOLVE, Proposing Constitutional Amendment Increasing to \$80,000,000 the Limitation on Legislative Authority to Insure Payment of Loans to Industrial, Manufacturing, Fishing and Agriculture Enterprises for which Payment the Legislature May Appropriate Moneys or Issue Bonds, or both, on Behalf of the State.”

### INTENT

To increase the total amount of mortgage loans which may be insured to encourage industrial, manufacturing, fishing and agricultural enterprises.

### CONTENT

The total amount of mortgage loans which may be insured is increased from \$40,000,000 to \$80,000,000.