

MAINE STATE LEGISLATURE

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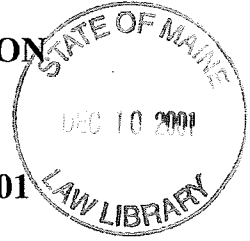
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ELECTIONS - 2001
(NOV.)

**MAINE CITIZEN'S GUIDE TO THE
REFERENDUM ELECTION**

Tuesday, November 6, 2001



**In Accordance with
the Acts Passed
by the 120th Legislature at the
First Regular Session**

**Dan A. Gwadosky
Secretary of State**

Appropriation 010-29A-4213-012

State of Maine
Office of the Secretary of State
Augusta, Maine 04333

Dear Fellow Citizen,

All eligible Maine residents may vote in the referendum election on November 6, 2001. The information in this booklet is intended to help you learn about the issues so that you can make your own, well-informed decisions about how to vote. Referendum elections are an important part of the heritage of public participation in Maine, so I hope you will help keep our democracy strong by voting.

For information about how or where you vote, you may contact your local municipal clerk or call Maine's Division of Elections at 624-7650.

Now, enclosed in this booklet you will find:

- ◆ Each of the 6 referendum questions.
- ◆ The legislation each question represents.
- ◆ A summary of the intent and content of the legislation.
- ◆ An explanation of the significance of a "yes" or "no" vote.
- ◆ An analysis of the debt service on each bond issue.

The Department of the Secretary of State, the State Treasurer and the Attorney General have worked together to prepare this booklet for you. We hope you find it helpful and that you will vote in the November 6, 2001, referendum election.

Sincerely,



Dan A. Gwadosky
Secretary of State

STATE OF MAINE
Referendum Election, November 6, 2001
LISTING OF REFERENDUM QUESTIONS

Question 1: Bond Issue

Do you favor a \$12,000,000 bond issue to provide:

- (1) The sum of \$10,000,000 to address the affordable housing crisis in Maine; and
- (2) The sum of \$2,000,000 to provide housing for victims of domestic violence?

Question 2: Bond Issue

Do you favor a \$5,000,000 bond issue for biomedical and marine research and development by Maine-based nonprofit and state research institutions?

Question 3: Bond Issue

Do you favor a \$61,000,000 bond issue for improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide that makes the State eligible for up to \$120,800,000 in matching federal funds?

Question 4: Bond Issue

Do you favor a \$15,000,000 bond issue to capitalize the State's School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades?

Question 5: Bond Issue

Do you favor a \$17,000,000 bond issue to provide:

- (1) The sum of \$6,000,000 to construct and upgrade water pollution control facilities, providing the state match for \$12,500,000 in federal funds;
- (2) The sum of \$1,000,000 to protect the State's drinking water resources by granting funds to cities and towns for the remediation of their solid waste landfills;
- (3) The sum of \$1,500,000 to protect public health and safety and the environment by providing funds to remove and replace failing septic systems;
- (4) The sum of \$1,000,000 to protect public health and safety and the environment by providing funds to remove overboard discharges;
- (5) The sum of \$500,000 to protect the public health and safety and the environment by providing funds for the cleanup of tire stockpiles;
- (6) The sum of \$3,000,000 to support drinking water system improvements that address public health threats, providing the state match for \$15,760,000 in federal funds;
- (7) The sum of \$300,000 for grants and loans to municipalities for public infrastructure through the Municipal Investment Trust Fund;
- (8) The sum of \$2,000,000 to construct new or retrofit existing pollution control structures on Maine farms to protect the environment;
- (9) The sum of \$700,000 to construct environmentally sound water sources that help avoid drought damage to crops; and
- (10) The sum of \$1,000,000 to recapitalize the Potato Marketing Improvement Fund?

Question 6: Bond Issue

Do you favor a \$36,700,000 bond issue to make improvements to the State's public universities, the Maine Maritime Academy and other public learning centers?

TREASURER'S STATEMENT

The State of Maine borrows money by issuing bonds. Bonds spread the payments for projects over their useful life so that all benefiting from the projects pay for them. Bonding is a multi-step process which can generally be described as follows: 1. The Legislature decides which projects it believes should be funded from bond proceeds (money acquired from the sale of bonds) and puts the projects out for voter approval as required by the State Constitution. 2. The voters, at a statewide election, approve or reject each proposed project. 3. The State Treasurer issues bonds to pay for those projects approved by the voters or otherwise authorized by the Constitution. A person or institution purchasing the bonds is, in effect, loaning the State of Maine money in return for interest payments during the term of the bond. 4. The Treasurer distributes the money acquired from the sale of bonds in accordance with the legislation authorizing bonds for approved projects. 5. The Treasurer pays interest twice yearly to bond purchasers until the maturity date when the Treasurer pays them principal as well.

The following is a summary of the bond debt of the State of Maine as of June 30, 2001.

Bonds Outstanding (Issued and Maturing Through 2011):

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Highway fund	\$108,635,000	\$18,471,085	\$127,106,085
General fund	\$297,405,000	\$54,721,073	\$352,126,073
Total	\$406,040,000	\$73,192,158	\$479,232,158

Unissued Bonds

Authorized by Voters: \$93,302,347

Unissued Bonds Authorized by the Constitution and Laws: \$99,000,000

Total Unissued Bonds: \$192,302,347

The Total Amount That Must Be Paid in the Present Fiscal Year for Debt Already

Outstanding (FY02 Principal & Interest) \$108,268,718

If the bonds submitted here are approved by voters and issued for the full statutory period authorized, an estimate of the total interest and principal that may reasonably be expected to be paid is \$186,437,363 representing \$146,700,000 in principal and \$39,737,363 in interest.



DALE McCORMICK
TREASURER OF STATE

Question 1: Bond Issue

Do you favor a \$12,000,000 bond issue to provide:

- (1) The sum of \$10,000,000 to address the affordable housing crisis in Maine; and
- (2) The sum of \$2,000,000 to provide housing for victims of domestic violence?

STATE OF MAINE

**Chapter 35
Private & Special Laws of 2001
Approved June 22, 2001**

“An Act to Authorize a General Fund Bond Issue in the Amount of \$12,000,000 to Address the Affordable Housing Crisis in the State”

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds for affordable housing.

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

Sec. 1. Authorization of bonds to address affordable housing crisis.

The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$12,000,000 to raise funds for the Maine State Housing Authority to address the affordable housing crisis in Maine by rehabilitating existing housing, acquiring affordable land and creating new permanent affordable rental units and owner-occupied rental units with attention to the affected populations as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by Treasurer of State.

The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered

balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Maine State Housing Authority.

Sec. 6. Allocations from General Fund bond issue; affordable housing. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

MAINE STATE HOUSING AUTHORITY \$10,000,000

To address the affordable housing crisis across the State by renovating or replacing affordable apartments and homes, by providing housing for people who are homeless, by reducing the costs of acquiring land for the development of new affordable housing, by providing predevelopment costs to nonprofit housing organizations and providing housing for mental health services consumers.

MAINE STATE HOUSING AUTHORITY \$2,000,000

To provide housing for victims of domestic violence.

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities,

towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$12,000,000 bond issue to provide:

1. The sum of \$10,000,000 to address the affordable housing crisis in Maine; and
2. The sum of \$2,000,000 to provide housing for victims of domestic violence?”

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word “Yes” or “No.” The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$12,000,000 to raise funds for the Maine State Housing Authority to address the affordable housing crisis and to provide housing for victims of domestic violence. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

The Maine State Housing Authority would be authorized to expend up to \$10,000,000 of the proceeds of the sale of these bonds to renovate or replace affordable rental apartments and homes, provide housing for people who are homeless and for consumers of mental health services, reduce the costs of acquiring land for the development of new affordable housing, and provide predevelopment costs to assist nonprofit housing organizations. The remaining \$2,000,000 of bond proceeds would be targeted to providing housing to victims of domestic violence.

If approved, the bond authorization would take effect 30 days after the Governor’s proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$12,000,000 bond issue to finance affordable housing projects and to provide housing for victims of domestic violence.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$15,250,500 representing \$12,000,000 in principal and \$3,250,500 in interest (assuming interest at 4.93% over 10 years).

Question 2: Bond Issue

Do you favor a \$5,000,000 bond issue for biomedical and marine research and development by Maine-based nonprofit and state research institutions?

STATE OF MAINE

Chapter 39

Private & Special Laws of 2001

Approved June 27, 2001

“An Act to Authorize a General Fund Bond Issue in the Amount of \$5,000,000 for Research and Development Equipment and Infrastructure”

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds for research and development equipment and infrastructure.

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

Sec. 1. Authorization of bonds to provide for research and development equipment and infrastructure. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$5,000,000 to raise funds for research and development equipment and infrastructure as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Department of Economic and Community Development.

Sec. 6. Allocations from General Fund bond issue; research and development equipment and infrastructure. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

**ECONOMIC AND COMMUNITY DEVELOPMENT,
DEPARTMENT OF - MAINE TECHNOLOGY
INSTITUTE**

Maine Biomedical Research Fund - to support capital infrastructure and equipment. Eligible institutions are those delineated in the Maine Revised Statutes, Title 5, section 13103.	\$4,000,000
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Maine Marine Research Fund - to support capital infrastructures and equipment that fosters marine research capacity and productivity through competitive research. Eligible institutions include Maine's private nonprofit institutions, state governmental and quasi-governmental agencies and academic institutions, excluding the University of Maine System, engaged in marine research.	\$1,000,000
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TOTAL ALLOCATIONS	<u>\$5,000,000</u>
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Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday

following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$5,000,000 bond issue for biomedical and marine research and development by Maine-based nonprofit and state research institutions?”

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word “Yes” or “No.” The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$5,000,000 to raise funds for equipment and infrastructure to conduct biomedical and marine research and development. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

Proceeds of the sale of the bonds in the amount of \$4,000,000 would be placed in the Maine Biomedical Research Fund, administered by the newly established Maine Biomedical Research Board, and would be used to support investments in equipment and capital infrastructure for biomedical research, such as renovations and/or additions to laboratory space and related facilities. Institutions eligible to receive assistance from this Fund include: any Maine-based private non-profit biomedical research institution or academic medical center that performs competitive biomedical research, as evidenced by publication in recognized peer review journals, and performs such research in Maine with funding from specified grant sources in certain types of laboratory settings.

The remaining \$1,000,000 of the bond proceeds would be placed in the Maine Marine Research Fund, administered by the Maine Technology Institute, and would be used to finance investments in equipment and infrastructure, such as laboratories or other structures or facilities, to support competitive marine research. Institutions eligible to receive assistance from this fund include private non-profit institutions in Maine, state governmental and quasi-governmental agencies, and academic institutions engaged in marine research, with the exception of the University of Maine System.

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$5,000,000 bond issue to finance purchases of equipment and infrastructure for biomedical and marine research.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$6,354,375 representing \$5,000,000 in principal and \$1,354,375 in interest (assuming interest at 4.93% over 10 years).

Question 3: Bond Issue

Do you favor a \$61,000,000 bond issue for improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide that makes the State eligible for up to \$120,800,000 in matching federal funds?

STATE OF MAINE

Chapter 38

Private & Special Laws of 2001

Approved June 27, 2001

“An Act to Authorize Department of Transportation Bond Issues in the Amount of \$61,000,000 to Match Available Federal Funds for Improvements to Highways and Bridges, Airports, Public Transit and Ferry Facilities; Development of Rail, Trail and Marine Infrastructure; and Improvements to Intermodal Facilities Statewide”

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds to match available federal funds for improvements to highways and bridges, airports and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide.

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

Sec. 1. Authorization of bonds to provide for improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$61,000,000 to raise funds to match available federal funds for improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds

of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Commissioner of Transportation.

Sec. 6. Allocations from General Fund bond issue; improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

TRANSPORTATION, DEPARTMENT OF

General Fund

Highway and Bridge Improvements	\$37,400,000
Airport Improvements	4,750,000
Rail Development	7,600,000
Ferry System Improvements	2,350,000
Transit Improvements	1,650,000
Intermodal Improvements	4,000,000
Marine Development	1,000,000
Small Harbor Development	1,500,000
Trail Development	750,000

General Fund Total \$61,000,000

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry

forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$61,000,000 bond issue for improvements to highways and bridges, airports, public transit and ferry facilities; development of rail, trail and marine infrastructure; and improvements to intermodal facilities statewide that makes the State eligible for up to \$120,800,000 in matching federal funds?”

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word “Yes” or “No.” The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the results without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$61,000,000 in order to match available federal funds for improvements to highways and bridges, airports, public transit, ferry systems and intermodal facilities, and to establish infrastructure for rail, trail and marine developments. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

The proceeds from the sale of the bonds, which qualify for federal matching funds, would be expended by the Department of Transportation as follows:

Highway and bridge improvements	\$37,400,000
Airport improvements	\$ 4,750,000
Rail development	\$ 7,600,000
Ferry system improvements	\$ 2,350,000
Transit improvements	\$ 1,650,000
Intermodal improvements	\$ 4,000,000
Marine development	\$ 1,000,000
Small harbor development	\$ 1,500,000
Trail development	\$ 750,000

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$61,000,000 bond issue for surface, air, water and rail transportation improvements.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$77,523,375 representing \$61,000,000 in principal and \$16,523,375 in interest (assuming interest at 4.93% over 10 years).

Question 4: Bond Issue

Do you favor a \$15,000,000 bond issue to capitalize the State's School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades?

STATE OF MAINE

Chapter 41

Private & Special Laws of 2001

Approved June 28, 2001

“An Act to Authorize a General Fund Bond Issue in the Amount of \$15,000,000 to Capitalize the School Revolving Renovation Fund for Repairs and Improvements in Public School Facilities to Address Health, Safety and Compliance Deficiencies, General Renovation Needs and Learning Space Upgrades”

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds to further capitalize the School Revolving Renovation Fund for repair and improvements to school facilities that will address serious health, safety and compliance deficiencies and provide assistance for general renovations and learning space upgrades in the State's public school facilities.

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

Sec. 1. Authorization of bonds to make capital repairs and improvements in public school facilities. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$15,000,000 for the purpose of raising funds to capitalize the School Revolving Renovation Fund for repairs and improvements to public schools to address serious health, safety and compliance deficiencies including those related to indoor air quality, roof system integrity, asbestos and accessibility; to support other repairs and improvements related to the school's structural integrity, heating system, doors and windows; and to provide for other learning space upgrades such as improvements to science laboratories, vocational space and increased classroom flexibility as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in the Act. Any unencumbered balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State must pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Maine Municipal Bond Bank as designated by the Commissioner of Education in accordance with the Maine Revised Statutes, Title 30-A, section 6006-F.

Sec. 6. Allocations from General Fund bond issue; repairs and improvements in public school facilities. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

EDUCATION, DEPARTMENT OF

Provides funds for renovation and capital repairs and improvements of public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades.	\$15,000,000
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Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a

statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$15,000,000 bond issue to capitalize the State’s School Revolving Renovation Fund for repairs and improvements in public school facilities to address health, safety and compliance deficiencies, general renovation needs and learning space upgrades?”

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word “Yes” or “No.” The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$15,000,000 to raise funds to finance renovation, repairs and improvements to public school facilities in the State. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

Proceeds of the sale of these bonds would be placed in the School Revolving Renovation Fund administered by the Maine Municipal Bond Bank and would be expended for the purposes authorized pursuant to Title 30-A of the Maine Revised Statutes, section 6006-F. These include making loans to school administrative units for: (1) repair and renovation of school buildings to address serious health, safety and compliance issues such as improving indoor air quality, ensuring accessibility in compliance with the federal Americans with Disabilities Act, repairing or replacing roofs, and removing or abating asbestos; (2) other repairs and improvements related to the structural integrity of school facilities, such as heating systems, doors and windows; and (3) upgrading learning spaces in school buildings, such as by improving science laboratories, vocational spaces and increasing classroom flexibility. The Department of Education would determine the eligibility and relative priority of projects for funding under this program, in accordance with section 6006-F.

If approved, the bond authorization would take effect 30 days after the Governor’s proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$15,000,000 bond issue to capitalize the School Revolving Renovation Fund and provide loans to school administrative units for renovations, repairs and improvements to public school facilities.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$19,063,125 representing \$15,000,000 in principal and \$4,063,125 in interest (assuming interest at 4.93% over 10 years).

Question 5: Bond Issue

Do you favor a \$17,000,000 bond issue to provide:

- (1) The sum of \$6,000,000 to construct and upgrade water pollution control facilities, providing the state match for \$12,500,000 in federal funds;
- (2) The sum of \$1,000,000 to protect the State's drinking water resources by granting funds to cities and towns for the remediation of their solid waste landfills;
- (3) The sum of \$1,500,000 to protect public health and safety and the environment by providing funds to remove and replace failing septic systems;
- (4) The sum of \$1,000,000 to protect public health and safety and the environment by providing funds to remove overboard discharges;
- (5) The sum of \$500,000 to protect the public health and safety and the environment by providing funds for the cleanup of tire stockpiles;
- (6) The sum of \$3,000,000 to support drinking water system improvements that address public health threats, providing the state match for \$15,760,000 in federal funds;
- (7) The sum of \$300,000 for grants and loans to municipalities for public infrastructure through the Municipal Investment Trust Fund;
- (8) The sum of \$2,000,000 to construct new or retrofit existing pollution control structures on Maine farms to protect the environment;
- (9) The sum of \$700,000 to construct environmentally sound water sources that help avoid drought damage to crops; and
- (10) The sum of \$1,000,000 to recapitalize the Potato Marketing Improvement Fund?

STATE OF MAINE

Chapter 33

Private & Special Laws of 2001

Approved June 20, 2001

“An Act to Authorize a General Fund Bond Issue in the Amount of \$17,000,000 to Construct and Upgrade Water Pollution Control Facilities, to Limit Water Pollution Discharges from Maine Farms and Construct Agricultural Storage Facilities, to Remediate Municipal Solid Waste Landfill, to Clean up Tire Stockpiles and to Make Water System Improvements”

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds to construct and upgrade water pollution control facilities, to limit water pollution discharges from Maine farms and construct agricultural storage facilities, to remediate municipal solid waste landfills, to clean up tire stockpiles and to make drinking water system improvements.

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

Sec. 1. Authorization of bonds to provide for funds to construct and upgrade water pollution control facilities, to limit water pollution discharges from Maine farms and construct agricultural storage facilities, to remediate municipal solid waste landfills, to clean up tire stockpiles and to make drinking water system improvements. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$17,000,000 to raise funds to construct and upgrade water pollution control facilities, to limit water pollution discharges from Maine farms and construct agricultural storage facilities, to remediate municipal solid waste landfills, to clean up tire stockpiles and to make drinking water system improvements as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the projects in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Department of Environmental Protection, the Department of Human Services, the Department of Economic and Community Development and the Department of Agriculture, Food and Rural Resources.

Sec. 6. Allocations from General Fund bond issue to construct and upgrade water pollution control facilities, to limit water pollution discharges from Maine farms and construct agricultural storage facilities, to remediate municipal solid waste landfills, to clean up tire stockpiles and to make drinking water system improvements. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

ENVIRONMENTAL PROTECTION, DEPARTMENT OF

Loans to construct and upgrade water pollution control facilities matched by \$12,500,000 in federal funds	\$2,500,000
Grants to construct water pollution control facilities and subsidize lower sewer user fees	\$3,500,000
Grants to municipalities, homeowners and businesses to remove overboard discharges	\$1,000,000
Grants to municipalities through the Small Communities Grants Program	\$1,500,000
Grants to municipalities to remediate solid waste landfills	\$1,000,000
Clean up of tire stockpiles to protect the public health and safety and the environment	\$500,000

HUMAN SERVICES, DEPARTMENT OF

Grants and loans for public drinking water system improvements matched by \$15,760,000 in federal funds	\$3,000,000
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ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF

Grants and loans to municipalities for public infrastructure through the Municipal Investment Trust Fund	\$300,000
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AGRICULTURE, FOOD AND RURAL RESOURCES, DEPARTMENT OF

Construction of new or retrofitting existing pollution control structures on Maine farms to comply with state law. These state funds will be matched with federal and private funds	\$2,000,000
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Construction of environmentally sound water sources that help avoid drought damage to crops \$700,000

Recapitalize the Potato Marketing Improvement Fund. These state funds will match private funds and be used to construct potato storage facilities \$1,000,000

TOTAL ALLOCATIONS \$17,000,000

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$17,000,000 bond issue to provide:

- (1) The sum of \$6,000,000 to construct and upgrade water pollution control facilities, providing the state match for \$12,500,000 in federal funds;
- (2) The sum of \$1,000,000 to protect the State’s drinking water resources by granting funds to cities and towns for the remediation of their solid waste landfills;
- (3) The sum of \$1,500,000 to protect public health and safety and the environment by providing funds to remove and replace failing septic systems;

- (4) The sum of \$1,000,000 to protect public health and safety and the environment by providing funds to remove overboard discharges;
- (5) The sum of \$500,000 to protect the public health and safety and the environment by providing funds for the cleanup of tire stockpiles;
- (6) The sum of \$3,000,000 to support drinking water system improvements that address public health threats, providing the state match for \$15,760,000 in federal funds;
- (7) The sum of \$300,000 for grants and loans to municipalities for public infrastructure through the Municipal Investment Trust Fund;
- (8) The sum of \$2,000,000 to construct new or retrofit existing pollution control structures on Maine farms to protect the environment;
- (9) The sum of \$700,000 to construct environmentally sound water sources that help avoid drought damage to crops; and
- (10) The sum of \$1,000,000 to recapitalize the Potato Marketing Improvement Fund?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$17,000,000 to raise funds to construct and upgrade water pollution control facilities, to limit water pollution discharges from Maine farms and construct agricultural storage facilities, to remediate municipal solid waste landfills, to clean up tire stockpiles and to make improvements to public drinking water systems. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

Proceeds from the sale of the bonds in the amount of \$10,000,000 would be expended by the Department of Environmental Protection as follows: \$2,500,000 in loans to construct and upgrade water pollution control facilities, providing the state match for up to \$12,500,000 in available federal funds;

\$3,500,000 in grants to construct water pollution control facilities and subsidize user fees for certain eligible communities; \$1,000,000 in grants to municipalities, homeowners and businesses to remove overboard discharges; \$1,500,000 in grants to municipalities to remove and replace failing septic systems; \$1,000,000 in grants to municipalities to remediate solid waste landfills; and \$500,000 for the clean-up of tire stockpiles.

Proceeds from the sale of the bonds in the amount of \$3,000,000 would be expended by the Department of Human Services in grants and loans, through the Safe Drinking Water Revolving Loan Fund, for improvements to public drinking water systems, thereby qualifying for up to \$15,760,000 in available federal matching funds.

Proceeds from the sale of the bonds in the amount of \$3,700,000 would be expended by the Department of Agriculture as follows: \$2,000,000 to construct or retrofit pollution control facilities such as manure storage and handling facilities on Maine farms, to be matched with federal and private funds; \$700,000 to construct environmentally sound water supplies for crop irrigation; and \$1,000,000 to recapitalize the Potato Marketing Improvement Fund in order to provide a match for private funds used to construct potato storage facilities.

Finally, proceeds from the sale of bonds in the amount of \$300,000 would be expended by the Department of Economic and Community Development in grants and loans to municipalities financed through the Municipal Investment Trust Fund, for public infrastructure improvements. Such improvements are defined by statute to include facilities that are essential for public health, safety and welfare such as facilities for sewage treatment, municipal water supply and treatment, solid waste and fire protection, as well as roads, parks, open space or recreational areas, public access to coastal and inland waters, and any other public facility that benefits the public.

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$17,000,000 bond issue to finance the above listed activities.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$21,604,875 representing \$17,000,000 in principal and \$4,604,875 in interest (assuming interest at 4.93% over 10 years).

Question 6: Bond Issue

Do you favor a \$36,700,000 bond issue to make improvements to the State's public universities, the Maine Maritime Academy and other public learning centers?

STATE OF MAINE

Chapter 37 Private & Special Laws of 2001 Approved June 27, 2001

"An Act to Authorize a General Fund Bond Issue in the Amount of \$36,700,000 for the State's Public Universities, the Maine Maritime Academy and other Public Learning Centers"

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds for the State's public universities, the Maine Maritime Academy and other public learning centers.

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

Sec. 1. Authorization of bonds to provide for the State's public universities, the Maine Maritime Academy and other public learning centers. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$36,700,000 to raise funds for the State's public universities, the Maine Maritime Academy and other public learning centers as authorized by section 6. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Proceeds may be released to the State's public institutions of higher education and the Maine Maritime Academy only upon receipt by the Treasurer of State of evidence satisfactory to the Treasurer that the State's public institutions of higher education and the Maine Maritime Academy have complied with any requirement to establish and fund a maintenance account for office, laboratory or other building space to be constructed

with the proceeds. Any unencumbered balances remaining at the completion of the projects in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the University of Maine System, the Maine Maritime Academy and the Maine Technical College System.

Sec. 6. Allocations from General Fund bond issue for improvements at the State's public universities, the Maine Maritime Academy and other public learning centers. The proceeds of the sale of the bonds must be expended as designated in the following schedule.

UNIVERSITY OF MAINE

To pay a portion of design and construction costs for the Arts Center.	\$4,000,000
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**UNIVERSITY OF MAINE
AT FARMINGTON**

To pay a portion of the construction of an education classroom facility.	\$4,800,000
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**UNIVERSITY OF MAINE
AT PRESQUE ISLE**

To pay a portion of the construction of a health and physical education complex.	\$5,600,000
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**UNIVERSITY OF MAINE
AT AUGUSTA**

To pay a portion of the construction of a technology classroom and student center facility.	\$4,000,000
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**UNIVERSITY OF MAINE
AT FORT KENT**

To pay a portion of the construction of a health/tech center connector building and the renewal of a library/classroom.	\$3,200,000
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UNIVERSITY OF SOUTHERN MAINE

To pay a portion of the construction of a community education facility and the renewal of a library/classroom. \$8,000,000

MAINE MARITIME ACADEMY

To pay a portion of the construction and renovation of dormitories, classrooms and laboratories. \$4,000,000

MAINE TECHNICAL COLLEGE SYSTEM

To renovate and equip classroom space at the Bath Higher Education Center. \$1,000,000

UNIVERSITY OF MAINE SYSTEM

To renovate and equip classroom space at the Western Maine University Center. \$1,800,000

MAINE TECHNICAL COLLEGE SYSTEM

To renovate and equip classroom space at the Katahdin Area K-Tech Center. \$200,000

UNIVERSITY OF MAINE SYSTEM

To renovate and equip classroom space at the Calais Center. \$100,000

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State have ratified the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The

municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

“Do you favor a \$36,700,000 bond issue to make improvements to the State’s public universities, the Maine Maritime Academy and other public learning centers?”

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word “Yes” or “No.” The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

INTENT AND CONTENT

This Act would authorize the State to issue bonds in an amount not to exceed \$36,700,000 to raise funds for improvements to the state’s public universities, technical colleges and learning centers, and the Maine Maritime Academy. The bonds would run for a period not longer than 10 years from the date of issue and would be backed by the full faith and credit of the State.

The University of Maine System would be authorized to expend the proceeds of the sale of these bonds in the amount of \$31,500,000 to pay a portion of the construction costs for the following projects: an arts center at the University of Maine (\$4,000,000); an education classroom facility at the University of Maine at Farmington (\$4,800,000); a health and physical education complex at the University of Maine at Presque Isle (\$5,600,000); a technology classroom and student center facility at the University of Maine at Augusta (\$4,000,000); a health/tech center connector building and the renewal of a library/classroom at the University of Maine at Fort Kent (\$3,200,000); and a community education facility and the renewal of a library/classroom at the University of Southern Maine (\$8,000,000). It would also cover the cost of renovating and equipping classroom space at the Western Maine University Center (\$1,800,000) and the Calais Center (\$100,000).

The Maine Maritime Academy would be authorized to expend up to \$4,000,000 of the bond proceeds to pay a portion of the costs to construct and renovate dormitories, classrooms and laboratories.

The Maine Technical College System would be authorized to expend of the remaining \$1,200,000 in bond proceeds to renovate and equip classroom space at the Bath Higher Education Center (\$1,000,000) and at the Katahdin Area K-Tech Center (\$200,000).

If approved, the bond authorization would take effect 30 days after the Governor's proclamation of the vote.

A statement of the Treasurer describing the financial considerations of this bond issue is published together with this statement.

A "YES" vote approves the authorization of a \$36,700,000 bond issue to finance improvements to the state's public universities, technical colleges and learning centers, and the Maine Maritime Academy.

A "NO" vote disapproves the bond issue.

Total estimated life time cost is \$46,641,113 representing \$36,700,000 in principal and \$9,941,113 in interest (assuming interest at 4.93% over 10 years).