

MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 592

H. P. 417

House of Representatives, January 19, 1961

Referred to Committee on Public Utilities. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Dostie of Winslow.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT to Amend the Charter of the Kennebec Water District.

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

P. & S. L., 1899, c. 200, § 11, sub-§ III, amended. Subsection III of section 11 of chapter 200 of the private and special laws of 1899 is amended to read as follows :

‘III. To provide each year a sum equal to not less than one, nor more than 3 per cent of the entire indebtedness of the district, which sum shall be turned into a sinking fund to provide for the final extinguishment of the funded debt. The money set aside for the sinking fund shall be devoted to retirement of the district's obligations or invested in such securities as savings banks are allowed to hold, or deposited at interest in savings banks, commercial banks and savings and loan associations, provided and to the extent that such deposits are insured by any provisions of federal law.’