

MAINE STATE LEGISLATURE

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New Draft of: H. P. 697, L. D. 975

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Legislative Document

No. 1501

H. P. 1090

House of Representatives, March 23, 1961

Reported by Mr. Cyr from Committee on Public Utilities. Printed under
Joint Rules No. 10.

HARVEY R. PEASE, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

**AN ACT Relating to Powers of Houlton Water Company to Issue Notes and
Other Certificates of Indebtedness.**

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Houlton Water Company is a public utility with its entire stock being owned by the Town of Houlton; and

Whereas, said company furnishes electric power for the Town of Houlton and surrounding towns and also furnishes water for said Town of Houlton; and

Whereas, recently said company has incurred indebtedness for necessary expansion of its works to meet an increased demand for water and electricity for commercial and domestic use and for the extension of fire protection; and

Whereas, the authority of said company to issue its notes and other certificates of indebtedness is in doubt; and

Whereas, it is immediately necessary that said company issue its notes or other certificates of indebtedness to facilitate payment of existing debts recently incurred in connection with the aforesaid expansion of its works; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. P. & S. L., 1880, c. 227, § 2, amended. The 2nd sentence of section 2 of chapter 227 of the private and special laws of 1880, as last amended by chapter 74 of the private and special laws of 1949, is further amended to read as follows:

'Said Houlton Water Company may issue certificates of stock to an amount not exceeding \$50,000; and may issue and sell bonds, **notes and other certificates of indebtedness** under ~~the provisions of sections 42 and 43 of chapter 40 of~~ the Revised Statutes of ~~1944~~ 1954, **chapter 44, sections 43 and 44** and any amendments thereof to aid in the construction, extension, improvement and repair of its works, and to pay any existing debts whether represented by bonds, notes or accounts, and for the purchase of the whole or any part of the bonds, stock, real or personal estate or other assets of the Houlton Sewerage Company.'

Sec. 2. P. & S. L., 1905, c. 31, § 4, repealed and replaced. Section 4 of chapter 31 of the private and special laws of 1905, as amended, is repealed and the following enacted in place thereof:

'**Sec. 4. Powers.** Said company or corporation may lease, purchase, acquire and hold real and personal estate, necessary and convenient for the purposes aforesaid and for the purposes specified and stated in sections 1 and 2, as amended by the private and special laws of 1909, chapter 348 and for the purpose of purchasing the plant and business of any person, partnership or corporation carrying on or doing any electric business in the Town of Houlton; may sell and convey the same; and may issue, negotiate and sell its bonds, notes and other certificates of indebtedness under the Revised Statutes of 1954, chapter 44, sections 43 and 44 and any amendments thereof for the purposes stated in this act.'

Sec. 3. P. & S. L., 1880, c. 227, § 12, additional. Chapter 227 of the private and special laws of 1880, as amended, is further amended by adding thereto a new section, to be numbered 12, to read as follows:

'**Sec. 12. Application.** The Houlton Water Company shall exercise its powers and authorities, including those conferred by this act and other private and special laws of Maine applicable to it, for the benefit of the Town of Houlton and for the health, comfort and convenience of the inhabitants of said town and of such other municipalities as said company is now serving or may hereafter be authorized to serve. It is hereby found, determined and declared that so long as the beneficial interest in all of the authorized and issued stock of said company is owned by the Town of Houlton, said company is and shall be deemed to be a public instrumentality of the State of Maine performing an essential governmental function in the exercise of the powers and authority conferred upon it by law.'

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.