

MAINE STATE LEGISLATURE

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(EMERGENCY)

ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 101

S. P. 51

In Senate, January 10, 1963

Referred to Committee on Education. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Brooks of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Issuing of Bonds by School Administrative Districts.

Emergency preamble. Whereas, under present law School Administrative Districts are required to issue bonds to be payable in substantially equal annual installments; and

Whereas, this provision of law causes heavy debt charges and payments in certain years where other debt has been issued or assumed; and

Whereas, this provision has caused School Administrative Districts not to issue their bonds and notes to construct school buildings to replace existing schools that are antiquated and unsafe; and

Whereas, many school buildings should be replaced to remove the unsafe and unsanitary conditions therein; and

Whereas, this act will assist the School Administrative Districts to carry out this task; 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:

R. S., c. 41, § 111-K, amended. The 6th sentence of section 111-K of chapter 41 of the Revised Statutes, as enacted by section 1-B of chapter 364 and as repealed and replaced by section 2 of chapter 443, both of the public laws of 1957, is amended to read as follows:

'Each issue of said bonds shall mature in ~~substantially equal~~ such annual installments **as shall be determined by the Board of School Directors**, so that the first installment shall be payable not later than 2 years after the date of issue and the last installment not later than 25 years from the date thereof.'

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