

MAINE STATE LEGISLATURE

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(EMERGENCY)
New Draft of : H. P. 980, L. D. 1419
(New Title)

ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 1496

H. P. 1032

House of Representatives, April 2, 1963

Reported by Mr. Dudley from Committee on Municipal Affairs. Printed under
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HARVEY R. PEASE, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Temporary Loans by the City of Old Town.

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

Whereas, the charter of the City of Old Town permits temporary loans in anticipation of taxes not to exceed 80% of the revenue derived from taxes during the preceding fiscal year; and

Whereas, the general law permits such loans up to 100% of the tax levy of the preceding municipal year; and

Whereas, it is vitally necessary that the charter of the City of Old Town be amended to conform to the general law so that the city may continue to provide the necessary services of government to the people of Old Town for the year 1963; 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:

P. & S. L., 1945, c. 49, Art. IX, § 9-A, additional. Article IX of chapter 49 of the private and special laws of 1945 is amended by adding a new section 9-A, to read as follows:

'Sec. 9-A. Temporary loans. Notwithstanding the provisions of section 9, money may be borrowed in anticipation of receipts from taxes during any fiscal year and the aggregate amount of such loans outstanding at any one time shall not exceed 100% of the total tax levy of the preceding fiscal year.'

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