

MAINE STATE LEGISLATURE

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(EMERGENCY)

ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 1502

S. P. 562

In Senate, April 3, 1963

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

CHESTER T. WINSLOW, Secretary

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Loans by Washington County.

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

Whereas, the County of Washington is currently in need of additional borrowing authority to meet outstanding obligations without unnecessary delay; and

Whereas, existing statutory authority for temporary loans in anticipation of tax revenue is inadequate to meet current needs; and

Whereas, legal counsel for banks consulted in connection with the desired loan have recommended and advised that legislative authority be sought for that purpose; 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. 89, § 29-B, additional. Chapter 89 of the Revised Statutes is amended by adding a new section 29-B, to read as follows:

‘Sec. 29-B. Loans by Washington County. The county commissioners of Washington County may obtain loans of money for the use of Washington County, not to exceed \$50,000 and cause notes or obligations, with coupons for lawful interest, to be issued for payment thereof at such times as they deem expedient, provided that in any event said loans shall be repaid within 10 years

of the date they are incurred. **The proceeds of said loans shall be used to pay or re-finance current obligations and debts of said county, including any temporary loans still outstanding.'**

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect May 1, 1963.