MAINE STATE LEGISLATURE

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ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 1665

H. P. 1197 House of Representatives, January 17, 1966
The Committee on State Government suggested.

JEROME G. PLANTE, Clerk Presented by Mr. Edwards of Portland and Mr. Berry of Cape Elizabeth.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SIXTY-SIX

AN ACT to Authorize Bond Issue in Amount of \$6,200,000 for Construction of a Maine State Cultural Building.

Preamble. Two-thirds of both Houses of the Legislature deeming it necessary in accordance with Section 14 of Article IX of the Constitution of Maine to authorize the issuance of bonds on behalf of the State of Maine to provide for the construction of a Maine State Cultural Building.

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

Sec. 1. Maine State Cultural Building Authority. There is created the Maine State Cultural Building Authority, the purpose of which shall be, as an agency of the State of Maine, to acquire land and construct a building thereon to provide appropriate facilities for housing the Maine State Archives, Maine State Library and Maine State Museum, with service approaches, parking facilities, equipment, exhibits and furnishings therefor, at costs not exceeding \$6,200,000.

The cost of such land acquisition, building construction, service approaches, parking facilities, equipment, exhibits and furnishings, including any expenses incurred in the financing thereof, shall be taken and appropriated from the proceeds of bonds issued under this Act.

The Maine State Cultural Building Authority shall consist of the Director of Public Improvements, the State Archivist, the State Librarian and the Director of the Maine State Museum, and one member each appointed by the Archives Advisory Board, the State Librarian and the Maine State Museum Commission. The Director of Public Improvements shall serve as Chairman of the Maine State Cultural Building Authority. The members of the authority shall serve without pay but shall be reimbursed for actual expenses incurred in the performance of their duties.

Sec. 2. Issue of bonds to provide for construction. The Treasurer of State is authorized, under the direction of the Maine State Cultural Building Authority, with the approval of the Governor and Council, to issue bonds from time to time in the name and behalf of the State to an amount not exceeding \$6,200,000 for the purpose of raising funds to provide for the construction of said building as provided in this Act. Said bonds shall be deemed a pledge of faith and credit of the State of Maine.

Such bonds shall be dated, shall mature at such time or times not exceeding 40 years from their date, and may be made redeemable before maturity, at the option of the Treasurer of State, at such price or prices and under such terms and conditions as may be approved by the Governor and Council prior to the issuance of the bonds, and shall bear interest at such rate or rates not exceeding 5% per annum, as may be determined by the Treasurer of State with the approval of the Maine State Cultural Building Authority.

The Treasurer of State, with the approval of the Governor and Council, shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may include any bank or trust company within or without the State.

The bonds shall be signed by the Treasurer of State and countersigned by the State Auditor and any interest coupons attached thereto shall be executed with the facsimile signature of the Treasurer of State. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until such delivery. The bonds may be issued in coupon or registered form or both, as the Treasurer of State may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of coupon and registered bonds.

- Sec. 3. Records of bonds issued to be kept by State Auditor and Treasurer of State. The State Auditor shall keep an account of such bonds, showing the number and amount of each, the date of countersigning, the date when payable and the date of delivery thereof to the Treasurer of State, who shall keep an account of each bond, showing the number thereof, the name of the person to whom sold, the amount received for the same, the date of sale and the date when payable.
- Sec. 4. Sale, how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of such bonds by direction of the Maine State Cultural Building Authority with the approval of the Governor and Council. The proceeds of the sales of such bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the Maine State Cultural Building Authority, are appropriated to be used solely for the purposes set forth in this Act. Any balance unexpended shall not lapse, but shall be carried forward to the same account to be used only for the purposes set forth herein. Any unencumbered balances remaining either at the completion of a project or at the con-

clusion of financing shall lapse to the debt service account established for the retirement of these bonds.

- Sec. 5. Proceeds of bonds not available for other purposes; must be kept separate from other funds. The proceeds of all bonds issued under this Act, and the funds made available for interest and debt retirement thereunder shall at all times be kept distinct from all other moneys of the State and shall not be drawn upon or be available for any other purpose.
- **Sec. 6. Interest and debt retirement.** Interest due or accruing upon any bonds issued under this Act and all sums coming due for payment of bonds at maturity shall be paid by the Treasurer of State.
- **Sec. 7. Disbursement of bonds proceeds.** The proceeds of such bonds shall be expended under the direction and supervision of the Maine State Cultural Building Authority.
- Sec. 8. Other sources of funds. This Act shall not in any manner preclude the State through the Maine State Archives, the Maine State Library or the Maine State Museum from obtaining construction funds in any other ways or from any other sources; or from accepting from any authorized agency of the Federal Government loans or grants for the planning, construction or acquisition of any project; or from entering into agreements with such agency respecting any such loans or grants.
- Sec. 9. Contingent upon ratification of bond issue. This Act shall not become effective unless and until the people of the State of Maine shall have ratified the issuance of bonds as set forth in this Act.
- Sec. 10. Termination of functions. When the Maine State Cultural Building Authority shall have performed all its duties prescribed by this Act, the powers and duties of the authority shall terminate, and said Maine State Cultural Building Authority shall be dissolved and cease to exist.
- Sec. 11. Referendum for ratification. The aldermen of cities, the selectmen of towns and the assessors of the several plantations of this State are empowered and directed to notify the inhabitants of their respective cities, towns and plantations to meet in the manner prescribed by law for calling and holding biennial meetings of said inhabitants for the election of Senators and Representatives, at the next general election, to give in their votes upon the acceptance or rejection of the foregoing Act, and the question shall be:

"Shall a bond issue be ratified for the purposes set forth in 'An Act to Authorize Bond Issue in Amount of \$6,200,000 for Construction of a Maine State Cultural Building,' passed by the 102nd Legislature in special session?"

The inhabitants of said cities, towns and plantations shall indicate by a cross or check mark placed within a square upon their ballots their opinion of the same, those in favor of ratification voting "Yes" and those opposed to ratification voting "No" and the ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings, and return made to the office of the Secretary of State in the same manner as votes for Governor and Members of the Legislature, and the Governor and Council shall count the same and if it

shall appear that a majority of the inhabitants voting on the question are in favor of said Act the Governor shall forthwith make known the fact by his proclamation, and the Act shall thereupon become effective in 30 days after the date of said proclamation.

Secretary of State shall prepare ballots. The Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the foregoing Act, accompanied by a copy thereof.