

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
SENATE
102nd LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "A" to H. P. 1276, L. D. 1783, Bill, "An Act Creating the Unity Utilities District."

Amend said Bill in section 18, by striking out all of the 3rd paragraph (same in L. D. 1783) and inserting in place thereof the following:

'The water and sewer rates, tolls, rents and entrance charges shall be so established as to provide revenue for the following purposes:

1. Expenses. To pay the current expenses for operating and maintaining the water and sewerage systems;

2. Interest. To provide for the payment of interest on the indebtedness created by the district;

3. Sinking fund. To provide each year a sum equal to not less than 1% nor more than 5% of the entire indebtedness created by said district, which sum shall be used to pay serial bonds or notes when due or be turned into a sinking fund and there kept to provide for the extinguishment of said indebtedness. Money set aside for the sinking fund shall be devoted to the retirement of the obligations of said water and sewer district, and invested in such securities as savings banks in this State are allowed to hold;

4. Surplus. If any surplus remains at the end of the year, it may be turned into the sinking fund or used for such other purposes of the district as the trustees may determine.

The water rates, tolls and rents shall be subject to the approval of the Public Utilities Commission.'

Proposed by Senator BOISVERT of Androscoggin
Reproduced and distributed pursuant to Senate Rule No. 11A

(Filing No. S-392)

1/25/66