

MAINE STATE LEGISLATURE

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(EMERGENCY)

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 192

H. P. 128

House of Representatives, January 19, 1967

Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Richardson of Stonington.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

AN ACT Increasing Borrowing Power of Maine Maritime Academy.

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

Whereas, the trustees cannot borrow from time to time on temporary notes but must be ready to place a loan for the full amount; and

Whereas, the following legislation is vitally necessary for the health and welfare of the students at the Maine Maritime Academy; 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., 1941, c. 37, § 2, amended. The 2nd paragraph of section 2 of chapter 37 of the private and special laws of 1941, as enacted by chapter 145 of the private and special laws of 1959 and amended by chapter 164 of the private and special laws of 1965, is further amended to read as follows:

The board may borrow money, not in excess of ~~\$1,000,000~~ **\$2,000,000** in the aggregate, make and issue negotiable notes, bonds and other evidences of indebtedness or obligations of the school for the construction of dormitories, dining facilities, student union, or any other self-amortizing public improvement,

including land acquisition in connection therewith, or in anticipation of appropriated state or federal funds and secure the payments of such obligations or any part thereof by pledge of any part of the revenue of the school, and do all other lawful things necessary and incidental to the foregoing powers. Such construction shall be under the supervision of the Bureau of Public Improvements.

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