MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 934

S. P. 350

In Senate, February 16, 1967

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

JERROLD B. SPEERS, Secretary

Presented by Senator Curtis of Penobscot.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SIXTY-SEVEN

AN ACT to Authorize Bond Issue in the Amount of Eight Million Two Hundred Five Thousand Dollars for Capital Improvements, Construction, Renovations and Repairs at the University of Maine.

Preamble. Two-thirds of both Houses of the Legislature deeming is necessary in accordance with Section 14 of Article IX of the Constitution to authorize the issuance of bonds on behalf of the State of Maine to provide for capital improvements, construction, renovations and repairs.

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

- Sec. 1. Issue of bonds to provide for capital improvements, construction, renovations and repairs at the University of Maine. The Treasurer of State is authorized under the direction of the Governor and Council, to issue from time to time serial coupon bonds in the name and behalf of the State to an amount not exceeding \$8,205,000 for the purpose of raising funds to provide for such capital improvements, construction, renovations and repairs as authorized by section 6. Said bonds shall be deemed a pledge of the faith and credit of the State. Said bonds shall not run for a longer period than 20 years from the date of the original issue thereof.
- Sec. 2. Records of bonds issued to be kept by State Auditor and Treasurer. 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. 3. Sale, how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of such bonds by direction of the Governor and Council; but no such bond shall be loaned, pledged or hypothecated in behalf of the State. 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 Governor and Council, are appropriated to be used solely for the purposes set forth in this Act. The Treasurer of State is authorized to invest the proceeds of the sale of the bonds during the period when the proceeds are not needed for the purposes set forth in this Act and the interest therefrom shall accrue to the General Fund. Any unencumbered balances remaining at the completion of the projects listed in section 6 shall lapse to the debt service account established for the retirement of these bonds.
- Sec. 4. Interest and debt retirement. Interest due or accruing upon any bonds issued under the provisions of this Act and all sums coming due for payment of bonds at maturity shall be paid by the Treasurer of State from any money in the treasury not otherwise appropriated.
- **Sec. 5. Disbursement of bonds proceeds.** The proceeds of such bonds shall be expended under the direction and supervision of the Board of Trustees of the University of Maine upon the approval of the Director of Public Improvements.

Sec. 6. Allocations from General Fund Bond Issue.

Department	1967-68	1968-69
UNIVERSITY OF MAINE		
Law School Building—Portland	\$1,300,000	
Greenhouses and Headhouse	400,000	
General Office and Classroom Building	1,100,000	
Electric Power Lines Extension	125,000	
Alterations South Campus (Dow Air		
Force Base)	450,000	
Recreational Swimming Pool	175,000	-
Land and Buildings Acquisition and		
Improvements-Portland	500,000	
Student Center—Portland	200,000	
Alterations to Lord Hall	150,000	
General Alterations to University		
Facilities (Part I)	140,000	
Physical Education Building	1,500,000	-
Roads and Parking Area Extension	200,000	
Development Darling Research Center—Walpole 150,000		
Chemical Engineering Building	1,400,000	
Underground Water Lines	150,000	
General Alterations to University		
Facilities (Part II)	230,000	
Staff Housing—Princeton	35,000	
TOTAL UNIVERSITY OF MAINE	\$8,205,000	-

The amounts listed after each unit are to be construed as guides and any one or more amounts may be exceeded with the approval of the Governor and Council as long as the total expenditures of state money do not exceed the total amount of the bond issue allocated for all projects and when the work on each project is performed as nearly as possible to that contemplated.

- Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 of 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. 8. 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 or special state-wide election to give in their votes upon the acceptance or rejection of the foregoing Δ ct, and the question shall be:

"Shall a bond issue be ratified for the purposes set forth in 'An Act to Authorize Bond Issue in the Amount of Eight Million Two Hundred Five Thousand Dollars for Capital Improvements, Construction, Renovations and Repairs at the University of Maine,' passed by the 103rd Legislature?"

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.