

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

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Legislative Document

No. 1109

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H. P. 762

House of Representatives, February 23, 1967

Referred to Committee on Public Utilities. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Sawyer of Brunswick.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-SEVEN

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AN ACT Relating to Authorization to Borrow Money by Brunswick Sewer District.

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

P. & S. L., 1947, c. 77, § 7, repealed and replaced. Section 7 of chapter 77 of the private and special laws of 1947 is repealed and the following enacted in place thereof:

Sec. 7. Authorization to borrow money; to issue bonds and notes. For accomplishing the purposes of this Act, said district, by resolutions of its board of trustees, is authorized to borrow money temporarily, and to issue therefor its negotiable notes, and for the purpose of renewing or refunding the indebtedness so created, of paying any necessary expenses and liabilities incurred under this Act in acquiring properties, paying damages, laying sewers, drains and conduits, constructing, maintaining and improving the same and sewage treatment and disposal plants and a sewer system, and to cover interest payments during the period of construction, said Brunswick Sewer District, by resolutions of its board of trustees is authorized to issue, from time to time, bonds, notes or other evidences of indebtedness of the district in one series or in separate series, in such amount or amounts, bearing interest at such rate or rates, and having such terms or provisions as the trustees shall determine, provided that the total indebtedness of said district at any time outstanding shall not exceed the sum of \$2,000,000. Said bonds or notes or evidences of indebtedness may be issued to mature serially or made to run for such periods as the trustees may determine, but none of them shall run for a longer period than 40 years from the date of the original issue thereof. Bonds, notes or evidences of indebtedness may be issued with or without provision for calling the same prior to maturity, and if callable, may be made callable at par or at such premium as the trustees

may determine. All bonds, notes or other evidences of indebtedness shall have inscribed upon their face the words "Brunswick Sewer District", shall be signed by the treasurer and countersigned by the chairman of the board of trustees of the district and, if coupon bonds are issued, the interest coupons attached thereto shall bear the facsimile of the signature of the treasurer. All such bonds, notes or evidences of indebtedness so issued by the district shall be legal obligations of the district, which is hereby declared to be a quasi-municipal corporation within the meaning of the Revised Statutes of 1964, Title 30, section 5053, and any Acts additional or amendatory thereof and thereto, and all provisions of said section shall be applicable thereto. The said district may, from time to time, issue in one series or in separate series, its bonds, notes or other evidences of indebtedness for the purpose of paying, redeeming or refunding outstanding bonds, notes or evidences of indebtedness, and each authorized issue shall constitute a separate loan. All bonds, notes and evidences of indebtedness issued by said district shall be legal investments for savings banks in the State of Maine and shall be tax exempt. The said district is hereby authorized and empowered to enter into agreements with the State or Federal Government, or any agency of either, or any corporation, commission or board authorized by the State or Federal Government to grant or loan money to or otherwise assist in the financing of projects such as the district is authorized to carry out, and to accept grants and borrow money from any such government, agency, corporation, commission or board as may be necessary or desirable to enforce this Act.