

MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1643

H. P. 1151

House of Representatives, May 9, 1967

Referred to Committee on Towns and Counties. Sent up for Concurrence, and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Bernard of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

**AN ACT Authorizing Androscoggin County to Raise Money for the
Reconstruction and Renovation of its County Buildings.**

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

Sec. 1. To raise money for capital improvements. The county commissioners of the County of Androscoggin are authorized to raise and expend a sum not to exceed \$250,000 for the reconstruction and renovation of the Androscoggin County buildings, Auburn, Maine.

Sec. 2. Bonds or notes. To provide funds for said capital improvements, the treasurer of Androscoggin County, with the approval of said county commissioners, may borrow from time to time upon the full faith and credit of the county such sums, not exceeding in the aggregate \$250,000, as may be necessary, and may issue bonds or notes therefor which shall bear on their face the words "Androscoggin County Capital Improvement Bonds, Act of 1967" or "Androscoggin County Capital Improvement Notes, Act of 1967." Each authorized issue shall be payable in such annual installments beginning not more than 2 years from the date thereof and not earlier than the year 1969, as will extinguish each loan in not more than 20 years from its date, and so that the amount of each annual payment of principal in any year shall not be less by more than \$12,500 than the amount of the principal of the loan payable in any subsequent year. Such bonds or notes shall be signed by the treasurer of the county and countersigned by the majority of said county commissioners. The county may sell such securities at public or private sale upon such terms and conditions as the said county commissioners may deem proper, but at not less than par and accrued interest.

Sec. 3. Temporary notes. Said county treasurer, with the approval of said county commissioners, may issue temporary notes of the county, payable in not

more than one year from their dates, in anticipation of the issue of serial bonds or notes under this Act and may renew the same, but the time within which such serial bonds or notes shall become due and payable shall not, by reason of such temporary notes, be extended beyond the term fixed by this Act. Any notes issued in anticipation of the serial bonds or notes shall be paid from the proceeds thereof.