

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 513

H. P. 402

House of Representatives, January 30, 1969

Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and 1,000 ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Martin of Eagle Lake.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT To Authorize Bond Issues in the Amount of \$8,200,000 to provide funds for School Building Construction under the provisions of section 3457 and Section 3459 of Title 20, R.S. and \$1,600,000 to provide funds for the Construction of Regional Technical and Vocational Centers under the provisions of Section 2356-B of Title 20, R.S.

Preamble. Two-thirds of both Houses of Legislature deeming it 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 funds for elementary and secondary school building construction.

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

Sec. 1. Issue of bonds to provide funds for elementary and secondary school building construction. 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 \$8,200,000 for the purpose of providing State funds for elementary and secondary school building construction under the provisions of sections 3457 and 3459 of Title 20 and not exceeding \$1,600,000 for the purpose of providing State funds for regional technical and vocational school building construction under the provisions of section 2356-B of Title 20, R.S. 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. Any issuance of bonds for a period in excess of 10 years may contain a call feature at the discretion of the Treasurer of State with the approval of the Governor and Council.

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 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 only by direction of the State Board of Education subject to the approval of the Governor and Council; but no such bond shall be loaned, pledged or hypothecated in behalf of the State. The proceeds of the sale of such bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the State Controller upon approval of the Commissioner of Education, are appropriated to be used solely for the purposes set forth in this Act.

Sec. 4. Interest and debt retirement. Interest due or accruing upon any bonds issued under 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 bond proceeds. The proceeds of such bonds shall be expended under the direction and supervision of the Commissioner of Education only for elementary and secondary school construction in accordance with the provisions of section 3457 and 3459, Title 20, R.S., and such expenditures shall be made in such amounts and at such times as shall be required by the provisions of section 3457 and section 3459, Title 20, R.S., in the amount of \$8,200,000, and only for regional technical and vocational school construction in accordance with the provisions of section 2356-B of Title 20, R.S., and such expenditures shall be made in such amounts and at such times as shall be required by the provisions of section 2356-B of Title 20, R.S. but not to exceed \$1,600,000.

Sec. 6. Contingent upon ratification of bond issue. 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. 7. 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, on the 2nd Tuesday of October, 1969 at a special state-wide election to give in their votes upon the acceptance or rejection of the foregoing Act, and the question shall be:

“Shall a bond issue be ratified for the purposes set forth in ‘An Act to Authorize Bond Issues in the Amount of \$8,200,000 to provide funds for School Building Construction under the provisions of Section 3457 and Section 3459 of Title 20, R.S. and \$1,600,000 to provide funds for the Construction of Regional Technical and Vocational Centers under the provisions of Section 2356-B of Title 20, R.S.’?”

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.