

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 830

H. P. 642

House of Representatives, February 13, 1969

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

BERTHA W. JOHNSON, Clerk

Presented by Mr. Curtis of Bowdoinham.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT to Increase the Borrowing Capacity of Richmond Utilities District.

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

P. & S. L., 1961, c. 154, § 16, amended. The first sentence of section 16 of chapter 154 of the private and special laws of 1961 is amended to read as follows:

For accomplishing the purpose of this Act, said district, by vote of its board of trustees, without district vote except as hereinafter provided, is hereby authorized to borrow money temporarily and to issue therefor its negotiable notes; and for the purpose of renewing and refunding the indebtedness so created, of paying any necessary expenses and liabilities incurred under the provisions of this Act, and in acquiring properties, paying damages, laying pipes, mains, sewers, drains and conduits, purchasing, constructing, maintaining and operating a water system and a sewerage system and making renewals, additions, extensions and improvements to such systems and to cover interest payments during any period of construction, said Richmond Utilities District, by votes of its board of trustees, without district vote except as hereinafter provided, is also hereby authorized to issue, from time to time, bonds, notes or other evidences of indebtedness of the district in such amount or amounts, bearing interest at such rate or rates, and having such terms and provisions as the trustees shall determine; provided, however, that the total indebtedness of said district ~~at any one time outstanding~~ shall not exceed the sum of ~~\$500,000~~ **\$700,000, at any one time outstanding**, and provided, further, that in the case of a vote by the trustees to authorize bonds or notes to pay for the acquisition of property, except for the original acquisition of property of Richmond Water Works, for the cost of a water system or sewerage system

or part thereof, for renewals or additions or for other improvements in the nature of capital costs, the estimated cost of which singly or in the aggregate included in any one financing is \$30,000 or more, but not for renewing or re-funding existing indebtedness or to pay for maintenance, repairs or for current expenses, notice of the proposed debt and of the general purpose or purposes for which it was authorized shall be given by the clerk by publication at least once in a newspaper having a general circulation in the Town of Richmond.