

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 1000

S. P. 307

In Senate, February 25, 1969

Referred to Committee on Towns and Counties. Sent down for concurrence and ordered printed.

JERROLD B. SPEERS, Secretary

Presented by Senator Kellam of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT to Authorize Cumberland County to Raise Money for Court House Capital Improvements.

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

Sec. 1. To raise money for court house capital improvements. The county commissioners of the County of Cumberland are authorized to raise and expend a sum not exceeding \$100,000 for the alteration, renovation and structural changes to the Cumberland County court house comprising improvements and such facilities as the county commissisoners may deem advisable.

Sec. 2. Bonds. To provide funds for said capital improvements, the treasurer of Cumberland 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 \$100,000, as may be necessary, and may issue bonds therefor which shall bear on their face the words "Cumberland County Capital Improvement Bonds, Act of 1969." 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 1971, as will extinguish each loan in not more than 10 years from its date. Such bonds 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. Such bonds shall be valid without first obtaining the consent of said county as provided in the Revised Statutes of 1964, Title 30, section 302 and 404.

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 under this Act and may renew the same, but the time within which such serial bonds 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 shall be paid from the proceeds thereof.