

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 1209

S. P. 343

In Senate, March 5, 1969

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

JERROLD B. SPEERS, Secretary

Presented by Senator Reed of Sagadahoc.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT to Authorize General Fund Bond Issue in Amount of Fifty Million Dollars for Planning, Construction and Equipment of Pollution Abatement Facilities.

Preamble. Two-thirds of both Houses of the 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 planning, construction and equipment for pollution abatement facilities.

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

Sec. 1. Issue of bonds to provide for planning, construction and equipment of pollution abatement facilities. The Treasurer of State is authorized, under the direction of the Governor and Council, to issue from time to time bonds in the name and behalf of the State to an amount not exceeding \$50,000,000 for the purpose of raising funds to provide for the planning, construction and equipment of pollution abatement facilities authorized under the Revised Statutes, Title 38, section 411 and acts amendatory thereof. Such bonds shall be general obligations of the State of Maine and the full faith and credit of the State shall be pledged to the payment of interest and redemption of the bonds.

The bonds shall be dated, shall mature at such time or times not exceeding 20 years from their date, and may be made redeemable before maturity, at the option of the Treasurer of State, at such price or prices and under such terms and conditions as may be approved by the Governor and Council prior to the issuance of the bonds.

The Treasurer of State, with the approval of the Governor and Council, shall determine the form of the bonds, including any interest coupons to be

attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may include any bank or trust company within or without the State.

The bonds shall be signed by the Treasurer of State and any interest coupons attached thereto shall be executed with the facsimile signature of the Treasurer of State. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until such delivery. The bonds may be issued in coupon or registered form, or both, and may be interchangeable as the Treasurer of State may determine.

Sec. 2. Records of bonds issued to be kept by State Auditor and Treasurer of State. The State Auditor shall keep an account of such bonds, showing the number and amount of each, the date of countersigning, 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 by direction of the Water and Air Environmental Improvement Commission with the approval of the Governor and Council. The proceeds of the sales of such bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the State Controller at the order of the Water and Air Environmental Improvement Commission or its authorized representative, are hereby appropriated to be used solely for the purposes set forth in this Act. Any balance unexpended shall not lapse, but shall be carried forward to the same account to be used only for the purposes set forth herein.

Sec. 4. Proceeds of bonds not available for other purposes; must be kept separate from other funds. The proceeds of all bonds issued under the authority of this Act, and the funds made available for interest and debt retirement thereunder shall at all times be kept distinct from all other moneys of the State and shall not be drawn upon or be available for any other purpose.

Sec. 5. 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.

Sec. 6. Disbursement of bond proceeds. The proceeds of such bonds shall be expended under the direction and supervision of the Water and Air Environmental Improvement Commission.

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 of this Act shall not become effective unless and until the electors of the State of Maine shall have ratified the issuance of bonds as set forth in this Act.

Sec. 8. Referendum for ratification. The aldermen of cities, the selectmen of towns and the assessors of the several plantations of this State are hereby 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, at a state-wide election to be held on the Tuesday following the first Monday of November, 1970 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 General Fund Bond Issue in Amount of Fifty Million Dollars and to Appropriate Moneys for the Planning, Construction and Equipment of Pollution Abatement Facilities,’ passed by the 104th Legislature?”

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 due 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 review 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 as of the date of said proclamation.

Secretary of State shall prepare ballots. The Secretary of State shall prepare and furnish the several cities, towns and plantations ballots and blank returns in conformity with the foregoing Act, accompanied by a copy thereof.

For the purposes of voting on the question in this Act only, all persons who have made application for and received absent voting ballots for the general election shall be furnished absent voting ballots on the question in this Act.