

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
104th LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H. P. 1324, L. D. 1653, Bill,
"AN ACT Increasing Interest Rates on Maine School Building
Authority Bonds."

Amend said Bill in the 6th line of section 1 (5th line in L.D.)
by striking out the following: "not exceeding ~~7%~~ 9% per year,"
and inserting in place thereof the following: '~~not-exceeding-7%~~
~~per-year, and~~'

Further amend said Bill in section 2 by striking out everything
after the amending clause and inserting in place thereof the following:

'The authority may sell such bonds in such manner, either at public
or at private sale and for such price as it may determine to be for
the best interests of the authority, ~~but no such sale shall be made
at a price so low as to require the payment of interest on the money
received therefor at more than 7% per year, computed with relation to
the absolute maturity of the bonds in accordance with standard tables
of bond values, excluding from such computation the amount of any
premium to be paid on redemption of any bonds prior to maturity.~~'

Reported by the Committee on Education.

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(Filing No. H-637)

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