

MAINE STATE LEGISLATURE

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authority and may be made redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority prior to the issuance of the bonds.

Sec. 2. R. S., T. 20, § 3508, amended. The last sentence of the first paragraph of section 3508 of Title 20 of the Revised Statutes, as amended by section 3 of chapter 483 of the public laws of 1969, is further amended to read as follows:

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%~~ 9% 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.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.