

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 1345, L.D. 1674, Bill, "AN ACT Clarifying and Correcting an Omission in the Charter of the Town of Gorham."

Amend said Bill in the Title by adding at the end before the period the words 'and the Town of Winslow'

Further amend said Bill in the emergency preamble by inserting after the 2nd paragraph (same in L.D.) the following new paragraph:

'Whereas, there may be urgent need for operating funds in the Town of Winslow within a period of 90 days after the adjournment of the Legislature, which operating funds must be financed by the issuance of general obligation securities; and'

Further amend said Bill by adding at the end, before the emergency clause, the following new section:

'Sec. 3. Town of Winslow. Notwithstanding any of the provisions of Article VIII of chapter 7 of the private and special laws of 1969, there shall be a budget for the fiscal period January 1, 1970 to June 30, 1970 of the Town of Winslow and the amount stated therein as the amount to be raised by property tax shall constitute a determination of the amount of the tax levy for the purposes of the Town in said fiscal period. The town council may in lieu of

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the levying of property tax to raise such amount or any part thereof, authorize and issue within said fiscal period general obligation securities not exceeding in principal amount, the amount stated in said budget as the amount to be raised by property tax, less the amount of such property tax, if any, as it shall direct be levied by the town assessors. Said general obligation securities shall be payable in annual serial installments of equal or diminishing amounts over a period not to exceed 5 years from their date and except as herein provided shall be issued in accordance with the applicable provisions of the general statutes and said chapter 7, provided, that the order or resolve of the town council authorizing such general obligation securities shall become effective upon its passage and shall not be subject to any referendum provision of said chapter 7 or otherwise.

Reported by the Committee on Legal Affairs.

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