

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 1700

S. P. 573

In Senate, January 6, 1970

The Committee on Towns and Counties suggested.

HARRY N. STARBRANCH, Secretary

Presented by Senator Hoffses of Knox.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
AND SEVENTY

**AN ACT Authorizing Knox County to Raise Money for Airport and
Industrial-Commercial Improvement and Development.**

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

Sec. 1. Airport and industrial-commercial improvement and development. The county commissioners of Knox County are authorized to raise and expend the sum not exceeding \$125,000 for the construction, reconstruction, expansion, improvement, repair or equipping of airports, landing fields, terminal buildings, access roads and all other airport facilities and appurtenances necessary or convenient for the development of airports within or partly within the county; and for the acquisition, construction, reconstruction, renewal and replacement of industrial-commercial projects within or partly within the county.

Sec. 2. Bonds or notes. To provide funds for the said airport and industrial-commercial improvement and development projects the treasurer of Knox County, with the approval of the county commissioners of Knox County, may borrow from time to time upon the full faith and credit of the county, said sums not exceeding in the aggregate \$125,000, as may be necessary, and may issue bonds and notes therefor which shall bear on their face the words "Knox County Airport and Industrial-Commercial Improvement and Development Bonds, Act of 1969" or "Knox County Airport and Industrial-Commercial Improvement and Development Notes, 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 1970, as will extinguish each loan in not more than 20 years from its date, and so that the amount of each annual payment of principal in any year shall equal,

as nearly as possible, the amount of the principal of the loan payable in any subsequent year. The bonds or notes shall be signed by the treasurer of the county and countersigned by a majority of the county commissioners. The county may sell such securities at public or private sale at such a rate of interest and upon such terms and conditions and in such amounts as the county commissioners may determine, but at not less than par and accrued interest. The issuance of such bonds and notes is subject to adoption of a resolution in a manner substantially the same as that provided in the Revised Statutes, Title 30, section 302.

Sec. 3. Temporary notes. The treasurer of Knox County, with the approval of the county commissioners of Knox County, may issue temporary notes of the county, payable in not more than one year from that date, in anticipation of the issue of bonds or notes under this Act and may renew the same, but the time within which such bonds and notes 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 bonds or notes shall be paid from the proceeds thereof.

Sec. 4. Powers. The county commissioners of Knox County acting for and in the name of the county are authorized for the aforesaid purposes to acquire with funds provided under the authority of this Act, such lands, structures, property, rights, rights-of-way, franchises, easements and other interests in land which are located within Knox County as they may deem necessary or convenient for the purposes of this Act, upon such terms and conditions as they shall deem reasonable and proper and to dispose of any of the foregoing in the exercise of their powers and in the performance of their duties hereunder.

Sec. 5. Federal aid. The county commissioners of Knox County are authorized to accept from any authorized agency of the Federal Government loans or grants for the planning, construction or acquisition of any revenue-producing industrial-commercial facility and to enter into agreements with such agency respecting any such loans or grants, and to receive and accept aid and contributions from any source of either money, property, labor or other things of value, to be held, used and applied only for the purposes for which such loans, grants and contributions may be made.

Sec. 6. General powers. The county commissioners of Knox County acting for and in the name of Knox County are authorized for the aforesaid purposes to do all acts and things necessary or convenient to carry out the powers expressly granted in this Act.

Sec. 7. Tax exemption. An exercise of the powers granted by this Act is determined to be in all respects for the benefit of the people of the State and for the improvement of their economic welfare, and all securities issued under this Act, their transfer and the income therefrom, including any profit made on the sale thereof, shall at all times be free from taxation by the State or any political subdivision thereof.

Sec. 8. Definition. For the purposes of this Act the term "industrial-commercial project" means any building, structure, machinery, equipment or

facilities, including transportation equipment or facilities, which may be deemed necessary for manufacturing, processing, assembling, storing, distributing or receiving raw materials or manufactured products, or research, or for public accommodations including but not limited to lodging, dining or conventions, together with all lands, property, rights, rights-of-way, franchises, easements and interests in lands which may be acquired by the county for the construction or operation of such project.