

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 776

H. P. 581

House of Representatives, February 11, 1971

Referred to Committee on County Government. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Farrington of Old Orchard Beach.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

**AN ACT Authorizing York County to Raise Money for the Reconstruction
and Renovation of the County Court House.**

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

Sec. 1. To raise money for capital improvements. The county commissioners of the County of York are authorized to raise and expend a sum not to exceed \$650,000 for the reconstruction and renovation of the York County court house, Alfred, Maine.

Sec. 2. Bonds or notes. To provide funds for said capital improvements, the treasurer of York County, with the approval of said county commissioners, may borrow from time to time upon the full faith and credit of the county such sums, not exceeding in the aggregate \$650,000, as may be necessary, and may issue bonds or notes therefor which shall bear on their face the words "York County Capital Improvement Bonds, Act of 1971" or "York County Capital Improvement Notes, Act of 1971." 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 1973, as will extinguish each loan in not more than 30 years from its date, and so that the amount of each annual payment of principal in any year shall not be less by more than \$20,000 than the amount of the principal of the loan payable in any subsequent year. Such bonds or notes shall be signed by the treasurer of the county and countersigned by the majority of said county commissioners. The county may sell such securities at public or private sale upon such terms and conditions as the said county commissioners may deem proper, but at not less than par and accrued interest.

Sec. 3. Temporary notes. Said county treasurer, with the approval of said county commissioners, may issue temporary notes of the county, payable

in not more than one year from their dates, in anticipation of the issue of serial bonds or notes under this Act and may renew the same, but the time within which such serial bonds or 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 serial bonds or notes shall be paid from the proceeds thereof.

STATEMENT OF FACT

The purpose of this bill is to reconstruct and renovate the York County court house at a cost of \$650,000.