

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 838

S. P. 282

In Senate, February 17, 1971

Referred to Committee on State Government. Sent down for concurrence and ordered printed.

HARRY N. STARBRANCH, Secretary

Presented by Senator Dunn of Oxford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

**AN ACT Relating to Statement Setting Forth the Total Necessary to Retire
All Outstanding Bonds on Ballots for Bond Issues.**

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

R. S., T. 21, § 702, sub-§ 5-A, additional. Section 702 of Title 21 of the Revised Statutes, as amended, is further amended by adding a new subsection 5-A, to read as follows:

5-A. Bond issues; total interest. Whenever ratification by the electors is essential to the validity of bonds issued on behalf of the State, the ballot shall contain the total interest necessary for the retirement of the bonds outstanding and unpaid.

STATEMENT OF FACT

This bill would require that the total interest to retirement of the outstanding bonds be included as part of the debt.