

MAINE STATE LEGISLATURE

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raising funds for the construction of said bridge and approaches, as provided in this Act. Said bonds shall be deemed a pledge of the faith and credit of the State. Said bonds when paid at maturity or otherwise retired shall not be reissued, but may be refunded on terms more favorable to the State than those in the original issue.

Sec. 4. Records of bonds issued to be kept by State Auditor and Treasurer of State. The State Auditor shall keep an account of such bonds, showing the number and amount of each, the date of countersigning, the date when payable and the date of delivery thereof to the Treasurer of State, who shall keep an account of each bond, showing the number thereof, the name of the person to whom sold, the amount received for the same, the date of sale and the date when payable.

Sec. 5. Sale, how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of such bonds by direction of the Governor and Council; but no such bond shall be loaned, pledged or hypothecated in behalf of the State. The proceeds of the sales of such bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the Governor and Council, are appropriated to be used solely for the purposes set forth in this Act. Any balance unexpended shall not lapse, but shall be carried forward to the same account to be used only for the purposes herein set forth.

Sec. 6. Proceeds of bonds not available for other purposes; must be kept separate from other funds. The proceeds of all bonds issued under authority of this Act and the tolls collected thereunder shall at all times be kept distinct from all other moneys of the State and shall not be drawn upon or be available for any other purpose.

Sec. 7. Interest and debt retirement. Interest due or accruing upon any bonds issued under this Act and all sums coming due for payment of bonds shall be paid by the Treasurer of State. The interest charges on the bonds issued hereunder that accrue before sufficient funds are available from tolls to pay them in full, shall be paid from the General Highway Fund until such time as the tolls of the bridge, applicable for the payment of interest are sufficient for this purpose, and such sums as are necessary for this purpose are hereby appropriated out of the General Highway Fund; provided, however, that all sums so paid shall be returned and repaid to said General Highway Fund from the tolls received on said bridge as soon as the same shall be available.

Sec. 8. Disbursement of bond proceeds. The proceeds of such bonds shall be expended under the direction and supervision of the State Highway Commission.

Sec. 9. Contingent upon ratification of bond issue. No action shall be taken or liability incurred under this Act unless and until the people of Maine shall have ratified the issuance of bonds in behalf of the State at such times and in such amounts as set forth in this Act for the purpose of building a toll bridge across the Kennebec River between the municipalities of Waterville and Winslow.

Referendum for ratification. The aldermen of cities, the selectmen of towns and the assessors of the several plantations of this State are empowered and directed to notify the inhabitants of their respective cities, towns and plantations to meet in the manner prescribed by law for calling and holding biennial meetings of said inhabitants for the election of Senators and Representatives, at the next general election to give in their votes upon the acceptance or rejection of the foregoing Act, and the question shall be:

“Shall a bond issue be ratified in an amount not to exceed \$3,400,000 as set forth in ‘An Act to Authorize the Construction of a Toll Bridge Across the Kennebec River between the Municipalities of Waterville and Winslow,’ passed by the 105th Legislature?”

The inhabitants of said cities, towns and plantations shall indicate by a cross or check mark placed within a square upon their ballots their opinion of the same, those in favor of said ratification voting “Yes” and those opposed to said ratification voting “No” and the ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings, and return made to the office of the Secretary of State in the same manner as votes for Governor and Members of the Legislature, and the Governor and Council shall review the same and if it shall appear that a majority of the inhabitants voting on the question are in favor of the Act, the Governor shall forthwith make known the fact by his proclamation, and the Act shall become effective in 30 days after the date of said proclamation.

Secretary of State shall prepare ballots. The Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the foregoing Act, accompanied by a copy thereof.

STATEMENT OF FACT

The purpose of this Act is reflected in the title.