

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 1064

H. P. 788

House of Representatives, February 23, 1971

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

BERTHA W. JOHNSON, Clerk

Presented by Mr. Silverman of Calais.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

AN ACT Relating to Stating Purposes of Bond Issues Referred to the People.

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

R. S., T. 1, § 354, additional. Title 1 of the Revised Statutes is amended by adding a new section 354 to read as follows:

§ 354. Preamble on bond issues

Every Act providing for a bond issue shall contain a preamble clearly stating the purposes for which the money is to be used, including any limitations as to use; the department or agency responsible for the spending of the money; whenever appropriate the place where the money is to be spent; and whenever appropriate, the political subdivisions, agencies or other entities eligible to share in the money. The preamble shall be printed on the ballot and on specimen ballots. The foregoing shall not be applicable to bond issues for highway and bridge construction.

STATEMENT OF FACT

The purpose of this bill is to more definitely and clearly inform the people as to the purposes of a particular bond issue.