MAINE STATE LEGISLATURE

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D. OF R.

STATE OF MAINE SENATE 105TH LEGISLATURE

SENATE AMENDMENT " A" to S. P. 489, L. D. 1381, Bill, "AN ACT Relating to Temporary Loans by the State."

Amend said Bill by striking out all of section 1 and inserting in place thereof the following:

'Sec. 1. R. S., T. 5, §150, amended. The first sentence of section 150 of Title 5 of the Revised Statutes, as repealed and replaced by chapter 417 of the public laws of 1967, is amended to read as follows:

The Treasurer of State, with the approval of the Governor and Council, may negotiate a temporary loan or loans in anticipation of the issuance of bonds authorized but not yet issued,—as-provided-by-the Constitution-of-Maine,—Article-IX,—section-14.

Statement of Fact

The purpose of this amendment is to clarify present law concerning temporary loans by the State.

Proposed by Senator:

(Berry)

COUNTY:

Cumberland

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(Filing No. S-56)