

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 685

H. P. 520

House of Representatives, February 7, 1973

Referred to the Committee on Education. Sent up for concurrence and ordered printed.

E. LOUISE LINCOLN, Clerk

Presented by Mrs. Morin of Old Orchard Beach.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

**AN ACT Increasing Borrowing Capacity of Town of Old Orchard Beach
School District.**

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

P. & S. L., 1967, c. 101, § 4, amended. The first sentence of section 4 of chapter 101 of the private and special laws of 1967 is amended to read as follows:

To procure funds for the purposes of this Act and such other expenses as may be necessary for the carrying out of said purposes, the said district, by its trustees, is authorized to issue and sell its bonds and notes, but shall not incur a total indebtedness exceeding the sum of ~~\$600,000~~ \$2,000,000.

Referendum; certificate to Secretary of State. This Act shall take effect 90 days after adjournment of the Legislature, only for the purpose of permitting its submission to the legal voters of the Town of Old Orchard Beach at any regular or special town election or state-wide election and warrants shall be issued for such election in the manner now provided by law for the holding of municipal elections, notifying and warning the qualified voters of said town to vote on the approval or rejection of this Act.

The town clerk shall prepare the required ballots, on which he shall reduce the subject matter of this Act to the following question: "Shall 'An Act Increasing the Borrowing Capacity of Town of Old Orchard Beach School District,' passed by the 106th Legislature, be accepted?" The voters shall indicate by a cross or check mark placed against the words "Yes" or "No" their opinion of the same. This Act shall take effect for all purposes hereof upon its acceptance by a majority of the legal voters voting at said election; pro-

vided that the total number of votes cast for and against the acceptance of this Act at said election equals or exceeds 20% of the total vote for all candidates for Governor in said town at the next previous gubernatorial election.

The result of the vote shall be declared by the municipal officers of the Town of Old Orchard Beach and due certificate thereof shall be filed by the town clerk with the Secretary of State.

STATEMENT OF FACT

The purpose of this bill is to increase the borrowing capacity of the Town of Old Orchard Beach School District from \$600,000 to \$2,000,000.