

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
106TH LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "G " to S. P. 895, L. D. 2488, Bill, "AN ACT to Correct Errors and Inconsistencies in the Education Laws."

Amend said Bill by inserting at the end before the emergency clause the following:

'Sec. 46. P. & S. L., 1973, c. 136, § 1, amended. The first sentence of section 1 of chapter 136 of the private and special laws of 1973 is amended to read as follows:

The Treasurer of State is authorized, under the direction of a special Act of the Legislature and the Governor and Council, to issue from time to time serial coupon bonds in the name and behalf of the State to an amount not exceeding \$25,000,000 for the purpose of providing state funds for elementary and secondary school building construction.

Sec. 47. P. & S. L., 1973, c. 136, § 3, amended. The first sentence of section 3 of chapter 136 of the private and special laws of 1973 is amended to read as follows:

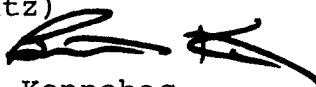
The Treasurer of State may negotiate the sale of such bonds only as authorized by special Act of the Legislature and by direction of the State Board of Education subject to the approval of the Governor and Council; but no such bond shall be loaned, pledged or hypothecated in behalf of the State.'

Statement of Fact

The purpose of this amendment is to require special approval by the Legislature prior to sale of bonds for school construction.

(Katz)

NAME:



COUNTY: Kennebec

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March 18, 1974. (Filing No. S-403).