

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

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Legislative Document

No. 62

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H. P. 50

Office of the Clerk of the House

Filed January 2, 1975 under Joint Rule 6 by Mr. Silverman of Calais. To be printed and delivered to the House of Representatives of the 107th Legislature.

EDWIN H. PERT, Clerk

Presented by Mr. Silverman of Calais.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-FIVE

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**RESOLUTION, Proposing an Amendment to the Constitution Decreasing to \$40,000,000 the Limitation on Legislative Authority to Insure Payment of Loans to Industrial, Manufacturing, Fishing and Agricultural Enterprises for which Payment the Legislature may Appropriate Moneys or Issue Bonds, or both, on Behalf of the State.**

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**Constitutional amendment. RESOLVED:** Two-thirds of each branch of the Legislature concurring, that the following amendment to the Constitution of this State be proposed:

Constitution, Art. IX, § 14-A, is amended to read:

**Section 14-A. Authority to insure, appropriate moneys and issue bonds for the payment of industrial, manufacturing, fishing and agricultural mortgage loans.** For the purposes of fostering, encouraging and assisting the physical location, settlement and resettlement of industrial, manufacturing, fishing and agricultural enterprises within the State, the Legislature by proper enactment may insure the payment of mortgage loans on the real estate and personal property within the State of such industrial, manufacturing, fishing and agricultural enterprises not exceeding in the aggregate ~~\$20,000,000~~ \$40,000,000 in amount at any one time and may also appropriate moneys and authorize the issuance of bonds on behalf of the State at such times and in such amounts as it may determine to make payments insured as aforesaid. For the purposes of this section, a documented fishing vessel shall be construed as real estate.

**Form of question and date when amendment shall be voted upon. Resolved:** That the aldermen of cities, the selectmen of towns and the asses-

sors 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 in the month of November or special state-wide election on the Tuesday following the first Monday of November following the passage of this resolution to give in their votes upon the amendment proposed in the foregoing resolution, and the question shall be:

“Shall the Constitution be amended as proposed by a resolution of the Legislature decreasing to \$40,000,000 the limitation on legislative authority to insure payment of loans to industrial, manufacturing, fishing and agricultural enterprises for which payment the Legislature may appropriate moneys or issue bonds, or both, on behalf of the State, as passed by the 107th Legislature?”

The inhabitants of said cities, towns and plantations shall vote by ballot on said question, and shall indicate by a cross or check mark placed against the words “Yes” or “No” their opinion of the same. The ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings and returns 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 amendment, the Governor shall forthwith make known the fact by his proclamation, and the amendment shall thereupon, as of the date of said proclamation, become a part of the Constitution.

**Secretary of State shall prepare ballots. Resolved:** That the Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the foregoing resolution, accompanied by a copy thereof.

#### STATEMENT OF FACT

During the fall of 1968, a special session and referendum vote increased the constitutional limit from \$40,000,000 to \$80,000,000. The purpose of this action was to facilitate a prospective contract to the Bath Iron Works for the construction of DX ships for the United States Navy.

The contract was ultimately awarded to Litton Industries to construct these ships in Mississippi.

This proposed amendment will reduce the debt exposure of the State to a more realistic level given current economic conditions and reflect the reduced need for this financing.