

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 916

H. P. 744

House of Representatives, March 5, 1975

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

EDWIN H. PERT, Clerk

Presented by Mr. Fraser of Mexico.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Authorize Bond Issue in the Amount of \$10,900,000 for the Highway and Bridge Improvement Program.

Preamble. Two-thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution, Article IX, Section 14, to authorize the issuance of bonds on behalf of the State for the purpose of improving State highways and bridges.

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

Sec. 1. Bond issue of \$10,900,000 authorized. In addition to state highway and bridge bonds heretofore authorized, the Treasurer of State is authorized, under the direction of 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 \$10,900,000 payable serially at the State Treasury within 20 years from date of issue. Such bonds and coupons shall be of such denominations and form and upon such terms and conditions, not inconsistent herewith, as the Governor and Council shall direct. The proceeds from the sale of said bonds shall be used for highway and bridge improvements in accordance with allocations made by the Legislature. The said bonds shall be deemed a pledge of the faith and credit of the State. The said bonds shall be issued from time to time so as to meet the needs of the highway and bridge improvement program. Said bonds when paid at maturity or otherwise retired shall not be reissued, but may be refunded on terms more favorable to the State than those in the original issue.

Sec. 2. Allocation of Highway Fund Bond Issue. Receipt to the Highway Fund for the fiscal years - from July 1, 1975 to June 30, 1976, and from July 1, 1976 to June 30, 1977 - from the proceeds of the sale of bonds shall

be segregated, apportioned and expended as designated in the following schedule:

		PAGE #	1975-76	1976-77
13	TRANSPORTATION			
17000	DEPARTMENT OF TRANSPORTATION			
1	Current Services			
0406	Highway - highway and bridge improvements	3-578	\$4,370,000	\$6,530,000

Sec. 3. Contingent upon ratification of bond issue. Sections 1 and 2 of this Act shall not become effective unless the people of the State of Maine shall have ratified the issuance of bonds as set forth in this Act.

Sec. 4. Referendum for ratification. The aldermen of cities, the selectmen of towns and the assessors 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 a special state-wide election to be held in November, 1975 to give in their votes upon the acceptance or rejection of the foregoing Act, and the question shall be:

“Shall a bond issue be ratified for the purpose set forth in ‘AN ACT to Authorize Bond Issue in the Amount of \$10,900,000 to Finance the Highway and Bridge Improvement Program’, passed by the 107th Legislature?”

The inhabitants of said cities, towns and plantations shall indicate by a cross or check mark placed within a square upon their ballots their opinion of the same, those in favor of ratification voting “Yes” and those opposed to ratification voting “No” and the ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings, and return 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 said Act, the Governor shall forthwith make known the fact by his proclamation and the Act shall thereupon become effective in 30 days after the date of said proclamation.

The Secretary of State shall prepare Ballots. The Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the provisions of the foregoing Act, accompanied by a copy thereof.

STATEMENT OF FACT

The purpose of this bill is to authorize bond issue in the amount of \$10,900,000 for the highway and bridge improvement program.