

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1110

H. P. 912

House of Representatives, March 14, 1975

On Motion of Mr. Cooney of Sabattus, referred to Committee on State Government. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. McMahon of Kennebunk.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT Relating to Bonded Indebtedness.

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

30 MRSA § 5065 is enacted to read:

§ 5065. Authorization

No bonds or other evidences of indebtedness, other than tax anticipation notes provided for in section 5151, of any municipality or School Administrative District shall be issued or sold except upon affirmative authorization of the inhabitants of such a municipality or School Administrative District in an election or town or district meeting at which a majority of the registered voters of such municipality or School Administrative District actually vote.

STATEMENT OF FACT

The purpose of this bill is to require that in all municipal and School Administrative District bond issues a majority of the registered voters must participate in order to authorize the issuance of bonds.