

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
107TH LEGISLATURE

COMMITTEE AMENDMENT "A" to H.P. 1126, L.D. 1403, Bill, "AN ACT to Increase the Statutory Limitation on the Accumulation of Tax Revenues in the Maine Coastal Protection Fund to Ten Million Dollars."

Amend said Bill by striking out all of the title and inserting in place thereof the following: 'AN ACT Amending the Coastal Conveyance of Petroleum Act.'

Further amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

Sec. 1. 38 MRSA §551, sub-§4, ¶A, 1st sentence, as last amended by PL 1971, c. 618, §12, is further amended to read:

Annual license fees shall be determined on the basis of 1/2 cent per barrel of oil, petroleum products or their by-products transferred by the applicant during the licensing period and shall be paid monthly on the basis of records certified to the board, provided, however, that during such time as any bonds issued pursuant to the private and special laws of 1969, chapter 239 shall remain outstanding and funds made available for interest and debt retirement shall be inadequate for such purpose, such license fee shall be determined on the basis of 3/4 cent per barrel.

Sec. 2. 38 MRSA §551, sub-§4, ¶B, as enacted by PL 1969, c. 572, §1, is amended to read:

B. Whenever the balance in the fund has reached the limit provided under this subchapter, license fees shall be proportionately reduced to cover only administrative expenses and sums allocated to research and development, provided, however, that such license fees shall continue without reduction during such time as

any bonds issued pursuant to the private and special laws of 1969, chapter 239 shall remain outstanding and funds made available for interest and debt retirement thereunder shall be inadequate for such purpose. All sums received by the commission when the balance in the fund

has reached the limit provided under this subchapter shall, after deduction of administrative expenses and sums allocated to research and development, promptly be remitted to the Treasurer of State to be held distinct from all other moneys of the State for the payment of interest and debt retirement pursuant to the private and special laws of 1969, chapter 239, section 5.

Sec. 3. 38 MRSA §551, sub-§5, ¶G is enacted to read:

G. Payments to Treasurer of State pursuant to subsection 4, paragraph B.'

Statement of Fact

The purpose of this amendment is to assure the immediate availability of \$8,000,000 for cleanup and payment of damage claims in the event of an oil pollution disaster. Four million dollars will be available through the Maine Coastal Protection Fund and \$4,000,000 through bonds issued under the private and special laws of 1969, chapter 239. This amendment will increase license fees during such time as any bonds are issued to insure the rapid replenishment of the fund and to provide for repayment and debt service of any bonds issued without expense to the General Fund.

Reported by the Committee on Marine Resources.

Reproduced and distributed under the direction of the Clerk of the House.

5/19/75

(Filing No. H-400)