

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1969

H. P. 1810

House of Representatives, January 19, 1976

Referred to Committee on Public Utilities. 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-SIX

**AN ACT to Increase the Total Authorized Indebtedness of the
Kennebunk Sewer District from \$1,000,000 to \$3,000,000.**

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

P&SL 1955, c. 69, § 16, 3rd sentence, as repealed and replaced by P&SL 1957, c. 8, § 1, is amended to read :

Said district, by resolution of its board of trustees, is for said purposes or any of them also authorized to issue, from time to time, notes, bonds or other evidence of indebtedness of the district, maturing serially or otherwise, in an amount or amounts, at such rates of interest, and on such terms and conditions as the board of trustees shall determine; provided, however, that the total indebtedness of said district at any one time outstanding shall not exceed the sum of ~~\$1,000,000~~ \$3,000,000; and provided further, that indebtedness of the district shall not be deemed to be outstanding if funds adequate for the payment thereof together with any interest due thereon and premium payable on account thereof, shall have been deposited with the paying agent named in the notes or bonds evidencing such indebtedness in trust for the purpose of making such payment.

STATEMENT OF FACT

This bill increases the total authorized indebtedness of the Kennebunk Sewer District from \$1,000,000 to \$3,000,000.