

MAINE STATE LEGISLATURE

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D O E B

STATE OF MAINE
SENATE
107TH LEGISLATURE
FIRST SPECIAL SESSION


SENATE AMENDMENT "B" to S.P. 651, L.D. 2056, Bill,
"AN ACT to Clarify Certain Provisions in the Education Laws."

Amend said Bill in section 21 by striking out everything after the amending clause and inserting in place thereof the following:

'Units may borrow in anticipation of state aid on buildings approved by the State Board prior to July 1, 1976. Such temporary borrowing shall not affect the legal debt limits and shall be limited to the period preceding the sale of any bonds or notes.'

Statement of Fact

The purpose of this amendment is to clarify the limits on temporary borrowing permitted for units which have already received State Board approval for construction projects under section 3457.

(Corson)
Name: 

County: Somerset

Reproduced and distributed pursuant to Senate Rule 11-A.

March 31, 1976.

(Filing No. S-502).