MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 1037

H. P. 830

House of Representatives, March 5, 1979 On Motion of Mr. LaPlante of Sabattus, referred to the Committee on Local and

County Government. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Simon of Lewiston.

Cosponsors: Mr. Cloutier of South Portland, Mr. Tierney of Lisbon and Mr. McKean of Limestone.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-NINE

AN ACT to Limit Increases in the Bonded Indebtedness of Municipalities without Referenda thereon by the Same Municipalities.

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

30 MRSA § 5061, first ¶, as repealed and replaced by PL 1975, c. 367, § 1, is amended by adding at the end the following new sentence:

No municipality may incur a debt which would cause its total bonded debt outstanding at any time to exceed 5% of its last full state valuation unless the incurring of the debt is approved by referendum in a manner provided by section 2061.

STATEMENT OF FACT

The purpose of this bill is to establish referendum requirements for bonded indebtedness for more than 5% of the state valuation.