

MAINE STATE LEGISLATURE

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SECOND REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 1940

H. P. 1836

House of Representatives, February 12, 1980

Reported by Mr. Dow from the Joint Select Committee on Fisheries and Wildlife pursuant to Joint Order H. P. 1517 and printed under Joint Rules No. 17.

EDWIN H. PERT, Clerk of the House

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY

AN ACT to Permit the Department of Inland Fisheries and Wildlife to Borrow in Anticipation of Revenues.

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

5 MRSA § 150, as last amended by PL 1975, c. 771, § 46 and P&SL 1975, c. 147, Pt. C, § 13, is further amended by adding at the end a new paragraph to read:

The Treasurer of State, with the approval of the Governor, may negotiate a temporary loan or loans for the Department of Inland Fisheries and Wildlife in anticipation of revenues. These loans shall be limited by the Constitution of Maine, Article IX, Section 14.

STATEMENT OF FACT

This bill allows the Treasurer of State to borrow in anticipation of revenues for the Department of Inland Fisheries and Wildlife. This measure is needed because of the dire financial situation the department currently faces. The department anticipates that borrowing will not be used unless absolutely necessary.

The Constitution of Maine provides that, with some exceptions such as approval of bonding and wartime emergencies, the Legislature shall not create any debts that exceed \$2,000,000 in the aggregate. This restriction would apply to borrowing for the Department of Inland Fisheries and Wildlife.