MAINE STATE LEGISLATURE

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(Governor's Bill) FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1428

S. P. 488

In Senate, March 20, 1981

Taken from Table by President and on Motion by Senator Huber of Cumberland, referred to the Committee on Transportation. Sent down for concurrence and ordered printed.

MAY M. ROSS, Secretary of the Senate

Presented by Senator Conley of Cumberland.

Cosponsors: Senator Emerson of Penobscot, Representative J. Martin of Eagle Lake and Representative Drinkwater of Belfast.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

AN ACT Authorizing a Bond Issue in the Amount of \$29,000,000 for the Purposes of Fostering Agricultural and Economic Development in the State of Maine.

Preamble. Two-thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14, to authorize the issuance of bonds on behalf of the State of Maine for the purpose of fostering agricultural and economic development.

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

Sec. 1. Bond issue of \$29,000,000 authorized. The Treasurer of State is authorized, under the direction of the Governor, to issue from time to time, serial coupon bonds in the name and on behalf of the State to an amount not exceeding \$29,000,000 payable serially at the State Treasury for a period no longer than 20 years from date of issue. The bonds and coupons shall be of such denominations and form and upon such terms and conditions, not inconsistent herewith, as the Treasurer of State shall direct. The proceeds from the sale of the bonds shall be used for the purposes as authorized by section 4. The bonds shall be deemed a pledge of the faith and credit of the State. The bonds shall be issued from time to time so as to meet the needs of the economic development and agricultural development programs. The bonds, when paid at maturity or otherwise retired.

shall not be reissued, but may be refunded on terms more favorable to the State than those in the original issue.

- Sec. 2. Interest and debt retirement. Interest due or accruing upon any bonds issued under this Act and all sums coming due for payment on bonds at maturity shall be paid by the Treasurer of State from any money in the treasury not otherwise appropriated.
- Sec. 3. Disbursement of bond proceeds. The proceeds of the bonds shall be expended under the direction and supervision of the Department of Transportation and the Department of Agriculture, Food and Rural Resources.
- Sec. 4. Appropriations from General Fund bond issue. The funds appropriated by this section shall be expended for the following:

1981-82

TRANSPORTATION, DEPARTMENT OF

Construction of Cargo Port Facilities at Searsport and Portland

\$23,000,000

\$3,000,000 of these funds may be used for grain terminal facilities at an appropriate location within the State if, by July 1, 1982, the Department of Transportation can finalize a long-term agreement, which promotes the interests of the poultry, livestock and other feed grain-using industries.

AGRICULTURE, FOOD AND RURAL RESOURCES,

DEPARTMENT OF

Potato Marketing Improvement Fund

\$6,000,000

For construction and modernization of potato storage and centralized packing facilities.

Total Appropriation

\$29,000,000

It is the intent of the Legislature that no construction of any of the improvements described in this section for which matching funds are required either by law or by department programs shall commence until the matching funds are allocated or committed for the project.

Sec. 5. Appropriation balances at year end. At the end of each fiscal year, all unencumbered appropriation balances representing state moneys shall carry forward from year to year.

- Sec. 6. Acquisition and use or property. Property necessary for improvements authorized by this Act may be acquired by the Department of Transportation or the Department of Agriculture, Food and Rural Resources in the manner specified in Title 23, chapter 3, including the sections on relocation assistance. The Department of Transportation is granted the control and jurisdiction of all necessary submerged lands and flats now owned or hereafter acquired by the State only to effectuate the purpose of this Act, provided that the Department of Transportation shall consult with the Department of Conservation, Bureau of Public Lands to identify those submerged lands and flats necessary for the purposes of this Act.
- Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 4 shall not be effective unless and until the people of this State shall have ratified the issuance of bonds as set forth in this Act.
- Sec. 8. Statutory referendum procedure; submission at statewide election; effective date. This Act shall be submitted to the legal voters of the State of Maine at a statewide election to be held on the Tuesday following the first Monday of November following passage of this Act. The city aldermen, town selectmen and plantation assessors of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Shall a bond issue be ratified in the amount of \$29,000,000 for agricultural and economic development?"

The legal voters of each city, town and plantation shall vote by ballot on this question, and shall designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if it appears that a majority of the legal votes are in favor of the Act, the Governor shall proclaim that fact without delay, and the Act shall become effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purposes of this referendum.

STATEMENT OF FACT

The purpose of this bill is to authorize a bond issue in the amount of \$29,000,000 for the purposes of fostering agricultural and economic development in the State of Maine.