

MAINE STATE LEGISLATURE

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(New Title)
New Draft of H. P. 945, L. D. 1121
FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1664

H. P. 1551

House of Representatives, May 27, 1981

Reported by The Minority from the Committee on Appropriations and
Financial Affairs printed under Joint Rules No. 2.

EDWIN H. PERT, Clerk

STATE OF MAINE

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

**AN ACT to Authorize a Bond Issue in the Amount of \$5,100,000 for Energy
Conservation Improvements for State-owned Buildings, Completion of State of
Maine Park Facilities and Equipment Replacement for the Maine Public
Broadcasting Network 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 energy conservation, state parks and equipment replacement for the Maine Public Broadcasting Network.

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

Sec. 1. Bond issue 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 behalf of the State to an amount not exceeding \$5,100,000 payable serially at the State Treasury within 20 years from date of issue, except for energy conservation improvement bonds which shall be payable in 5 years from date of issue. Such bonds and coupons shall be of such denominations and form and upon such terms and conditions, not inconsistent herewith, as the Governor shall direct. The proceeds from the sale of the bonds shall be used for improvements as authorized by section 6. 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 improvement 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. Any issuance of bonds may contain a call feature at the discretion of the Treasurer of State with the approval of the Governor. All bonds not issued within 5 years of the ratification of this Act shall be deauthorized, and may not be issued.

Sec. 2. Records of bonds issued to be kept by the State Auditor and the Treasurer of State. The State Auditor shall keep an account of these bonds, showing the number and amount of each, the date of countersigning, the date when payable and the date of delivery thereof to the Treasurer of State, who shall keep an account of each bond, showing the number thereof, the name of the person to whom sold, the amount received from the same, the date of sale and the date when payable

Sec. 3. Sale, how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of these bonds by direction of the Governor, but no such bond may be loaned, pledged or hypothecated in behalf of the State. The proceeds of sales of these bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the Governor, are appropriated to be used solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the projects listed in section 6 shall lapse to the debt service account established for the retirement of these bonds.

Sec. 4. 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 State Treasury not otherwise appropriated.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds shall be expended under the direction and supervision of the Department of Conservation, the trustees of the University of Maine and the Director of the Bureau of Public Improvements.

Sec. 6. Allocation from General Fund bond issue. The funds appropriated by this section shall be expended for the following.

1981-82

FINANCE AND ADMINISTRATION,
DEPARTMENT OF

Bureau of Public Improvements

Energy Conservation Improvements in
state-owned buildings

\$2,000,000

CONSERVATION, DEPARTMENT OF

Development of Park Facilities
statewide

\$2,500,000

Colonial Pemaquid
 Little Chebeague and Jewell Islands
 Laudholm State Park
 Allagash Waterway
 Central Maine Area
 Bangor Area
 Northern Aroostook Area
 Historic Sites

UNIVERSITY OF MAINE

Equipment replacement for the Maine
 Public Broadcasting Network

600,000

TOTAL

\$5,100,000

Sec. 7. Appropriation balances at year end. At the end of the fiscal year, all unencumbered appropriation balances representing state moneys shall carry forward from year to year.

Sec. 8. Acquisition of land. Land required for improvements undertaken directly by the Department of Conservation may be acquired for this purpose.

Sec. 9. Contingent upon ratification of bond issue. Sections 1 to 6 of this Act shall not become effective unless and until the people of the State of Maine shall have ratified the issuance of bonds as set forth in this Act.

Sec. 10. 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 \$5,100,000 for energy conservation improvements in state-owned buildings, development of state park facilities and equipment replacement for the Maine Public Broadcasting Network?”

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

This new draft provides for equipment replacement for the Maine Public Broadcasting Network and removes airport improvements changing the amount to \$5,100,000. It also changes from 20 years to 5 years the date of issue for the energy conservation bonds, adds a call feature on the bonds and provides a deauthorization of bonds if not issued within 5 years, and some standard bond language.