

MAINE STATE LEGISLATURE

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(Governor's Bill)
FIRST SPECIAL SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1695

S. P. 715

In Senate, August 3, 1981

Reference to the Committee on Transportation suggested and ordered printed.

MAY M. ROSS, Secretary of the Senate

Presented by Senator Emerson of Penobscot.

Cosponsors: Representative Carroll of Limerick.

STATE OF MAINE

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

AN ACT to Amend a Bond Issue for Highway and Bridge Improvements.

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 to provide funds for the purpose of improving state highways and bridges.

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

P&SL 1981, c. 63 is amended to read:

Sec. 1. Bond issue of \$12,300,000 authorized. In addition to state highway and bridge bonds heretofore 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 ~~\$12,800,000~~ **\$12,300,000** payable serially at the Treasury Department within 20 years from date of issue. The bonds and coupons shall be of such denomination and form and upon such terms and conditions, not inconsistent herewith, as the Governor shall direct. The proceeds from the sale of bonds shall be used for highway and bridge improvements in accordance with allocations made by the Legislature. 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 highway and bridge improvements. 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. Allocation of Highway Fund bond issue. Receipt of the Highway Fund for the fiscal years, from July 1, 1981 to June 30, 1982, and from July 1, 1982 to June 30, 1983, from the proceeds of the sale of bonds shall be segregated, apportioned and expended as designated in the following schedule:

Policy Area

	1981-82	1982-83
Identity Program		
Transportation		
Department of Transportation		
Highway-Highway and Bridge Improvements	\$6,400,000 <u>\$6,150,000</u>	\$6,400,000 <u>\$6,150,000</u>

Sec. 3. Contingent upon ratification of bond issue. Sections 1 and 2 of this Act shall not become effective unless the people of the State shall have ratified the issuance of bonds as set forth in this Act.

Sec. 4. 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 ~~\$12,800,000~~ \$12,300,000 for bridge and highway improvements?”

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 amend P&SL 1981, chapter 63, a bond issue approved by the 110th Legislature at the First Regular Session. This bill reduces the total authorized from \$12,800,000 to \$12,300,000.