

# MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION  
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE  
4

5 Legislative Document

No. 164

6  
7 S.P. 57

In Senate, January 12, 1983

8 Reference to the Committee on Local and County Government. Sent  
9 down for concurrence and ordered printed.

10 JOY J. O'BRIEN, Secretary of the Senate

Presented by Senator Usher of Cumberland.

Cosponsor: Representative Greenlaw of Standish.

11  
12 STATE OF MAINE  
13

14 IN THE YEAR OF OUR LORD  
15 NINETEEN HUNDRED AND EIGHTY-THREE  
16

17 AN ACT Relating to a Fund for Ferry  
18 Replacement at Frye Island.  
19

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

22 P&SL 1975, c. 138, §6 is amended to read:

23 Sec. 6. Reserve fund. The corporation may  
24 establish a reserve fund, not to exceed ~~\$100,000~~  
25 \$250,000, for the purposes specified in section 5,  
26 which reserve fund shall be established, administered  
27 and subject to the provisions of the general law for  
28 the reserve fund of a municipality.

29 STATEMENT OF FACT

30 The Trustees of the Frye Island Municipal Ser-  
31 vices Corporation with the approval of the legal

1 voters at the annual meeting have begun to accumu-  
2 late, from taxation, a fund for ferry replacement.  
3 The present estimated cost of replacing one ferry is  
4 \$225,000 to \$250,000. The Municipal Services Corpo-  
5 ration trustees and voters want to accrue an  
6 interest-earning ferry fund large enough to buy a re-  
7 placement ferry in the future, therefore, a higher  
8 limit is needed.

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