

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE
4

5 Legislative Document

No. 311

6
7 S.P. 124

In Senate, January 31, 1983

8 Reference to the Committee on Education, sent down for concurrence and
9 ordered printed.

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

11 Presented by Senator McBreairty of Aroostook.

12 STATE OF MAINE
13

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

17 AN ACT Concerning Local Leeway Under
18 the School Finance Law.
19

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

22 20-A MRSA §15511, sub-§3, ¶L is enacted to read:

23 L. The State shall pay each affected unit the
24 actual interest on the loans or a 10% per annum
25 interest charge on the money retained by the
26 State during the 6-month period from July 1st to
27 December 31st, whichever is less, if:

28 (1) The unit establishes an account receiv-
29 able under paragraph E;

30 (2) The unit must loan money to fund ser-
31 vices because the State delayed in paying
32 its share as provided for under paragraph G;
33 and

