

MAINE STATE LEGISLATURE

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1

L.D. 1859

2

(Filing No. S- 298)

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STATE OF MAINE

4

SENATE

5

111TH LEGISLATURE

6

SECOND REGULAR SESSION

7

COMMITTEE AMENDMENT " A " to S.P. 681,

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L.D. 1859, Bill, "AN ACT to Amend the Charter of the

9

Jackman Sewer District to Clarify the Limit on In-

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debtedness and to Clarify Certain Other Language in

11

the Charter."

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Amend the Bill in the emergency preamble, in the
13 6th paragraph, 3rd line, (page 2, line 12 in L.D.) by
14 striking out the word "leaves" and inserting in its
15 place the word 'leave'

16

Amend the Bill by striking out everything after
17 the enacting clause and before the emergency clause
18 and inserting it is place the following:

19

'P&SL 1969, c. 88, §15, as amended by PL 1983, c.
20 404, §4, is repealed and the following enacted in its
21 place:

22

Sec. 15. Authorized to issue notes and bonds; to
23 borrow money. For accomplishing the purposes of this
24 Act, the district, by resolution of its board of
25 trustees, may borrow money temporarily and issue
26 therefor its negotiable notes in anticipation of
27 bonds authorized by this section and of notes in an-
28 anticipation of the revenues to be collected or re-
29 ceived in any year or in anticipation of the receipt
30 of approved federal or state grants. For the pur-
31 poses of paying and refunding the indebtedness so
32 created, of paying any necessary expenses and liabil-
33 ities incurred under this Act, including organiza-
34 tional and other necessary expenses and liabilities,
35 and of acquiring properties, paying damages, laying
36 sewers, drains and conduits, constructing, maintain-
37 ing and operating a sewage plant or system, making

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1 renewals, additions, extensions and improvements to
2 the same, and making interest payments during the pe-
3 riod of construction and for such period thereafter
4 as the trustees may determine, the district, by reso-
5 lution of its board of trustees, may also issue,
6 from time to time, bonds, notes or other evidences of
7 indebtedness of the district in one series, or in
8 separate series, in an amount or amounts, at such
9 rates of interest and on such terms and conditions as
10 the trustees determine. The total outstanding in-
11 debtedness of the district shall at no time exceed
12 \$1,000,000, provided that amounts temporarily bor-
13 rowed by the district in anticipation of the receipt
14 of any approved grants from the State Government or
15 Federal Government, or from any agency of either au-
16 thorized to assist in the financing of water pollu-
17 tion control projects, shall not affect or be in-
18 cluded in the total indebtedness of the district per-
19 mitted to be outstanding. The bonds, notes and other
20 evidences of indebtedness shall be legal obligations
21 of the district and a direct obligation on the tax-
22 able property within the district; shall bear the
23 seal of the district and shall be signed by its trea-
24 surer and countersigned by the chairman of its Board
25 of Trustees; and any interest coupons attached there-
26 to shall bear the facsimile of the signature of its
27 treasurer. The district may refund and reissue, from
28 time to time, in one or in separate series, its bonds
29 and other evidences of indebtedness, and each autho-
30 rized issue shall constitute a separate loan. All
31 bonds issued by the district shall be legal invest-
32 ments for savings banks in the State. All bonds,
33 notes or other evidences of indebtedness issued by
34 the district, and their transfer and the income
35 therefrom, including any profit made on the sale
36 thereof, shall at all times be free from taxation
37 within the State.

D. OF R.

COMMITTEE AMENDMENT " A" to S.P. 681, L.D. 1859

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STATEMENT OF FACT

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The purpose of this amendment is to make technical corrections in the bill,

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Reported by the Committee on PUBLIC UTILITIES.

Reproduced and distributed pursuant to Senate Rule 11-A.

March 2, 1984

(S-298)