

MAINE STATE LEGISLATURE

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1 (After Deadline)

2 SECOND REGULAR SESSION
3

4 ONE HUNDRED AND ELEVENTH LEGISLATURE
5

6 Legislative Document

No. 2199

7
8 S.P. 819

In Senate, March 8, 1984

9 Approved for introduction by a majority of the Legislative Council
10 pursuant to Joint Rule 27.

11 Referred to the Committee on State Government. Sent down for
concurrence and ordered printed.

JOY J. O'BRIEN, Secretary of the Senate

Presented by Senator Violette of Aroostook.

12 Cosponsor: Representative Gwadosky of Fairfield.

13 STATE OF MAINE
14

15 IN THE YEAR OF OUR LORD
16 NINETEEN HUNDRED AND EIGHTY-FOUR
17

18 AN ACT to Require State Agencies
19 Authorized to Expend Proceeds of Bonds Approved
20 by the Electorate to Report the Status of the
21 Bonds to the Legislature Prior to the Date of
22 Deauthorization as Provided in the
23 Constitution of Maine.
24

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

27 3 MRSA §§523 and 524 are enacted to read:

28 §523. Reports of agencies to the Legislature

29 No later than 6 months prior to the date that
30 bonds approved by the electorate become deauthorized
31 pursuant to the Constitution of Maine, Article IX,
32 Section 14, the department or agency of State Govern-
33 ment which has use of the bond proceeds shall report
34 out, to the joint standing committee of the Legisla-

1 ture having jurisdiction over the subject matter of
2 the bonds, a resolve to approve the issue of the au-
3 thorized but unissued bonds. In addition, this agency
4 or department shall provide the following informa-
5 tion:

6 1. Total bond issue authorized. The total amount
7 of bonds and the date the bonds were approved by the
8 electorate;

9 2. Total bonds issued. The total amount of bonds
10 issued, if any, as of the reporting date;

11 3. Use of bond proceeds. The use of the proceeds
12 of the issued bonds, if any;

13 4. Planned use of unissued bonds. The planned
14 use, amount and expected date of issue of the autho-
15 rized but unissued bonds;

16 5. Effect of deauthorization. The effects of
17 deauthorization of the unissued bonds; and

18 6. Any other significant information. Any other
19 information deemed significant by the reporting agen-
20 cy or department for the decision of the Legislature.

21 §524. Report of the committee to the Legislature

22 The joint standing committee of the Legislature
23 having jurisdiction over the subject matter of the
24 bonds shall study the report required in section 523.
25 This committee may approve the issue of all or any
26 portion of or disapprove the issue of the authorized
27 but unissued bonds.

28 STATEMENT OF FACT

29 The purpose of this bill is to require state
30 agencies authorized to expend proceeds of bonds ap-
31 proved by the electorate to report the status of the
32 bonds to the Legislature prior to the date of
33 deauthorization as provided in the Constitution of
34 Maine.

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