

# MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION  
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE  
4

5 Legislative Document

No. 1147

7 S.P. 417

In Senate, March 27, 1985

8 Referred to the Committee on Appropriations and Financial Affairs. Sent  
9 down for concurrence and ordered printed.

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

Presented by Senator Violette of Androscoggin.

11 Cosponsored by Representative Vose of Eastport, Representative Foster  
of Ellsworth and Senator Dow of Kennebec.

12 STATE OF MAINE  
13

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

17 AN ACT to Authorize a General Fund Bond Issue  
18 in the amount of \$2,500,000 for the  
19 Restoration and Preservation of  
20 Historic Buildings.  
21

22 Preamble. Two thirds of both Houses of the Leg-  
23 islature deeming it necessary in accordance with the  
24 Constitution of Maine, Article IX, Section 14, to au-  
25 thorize the issuance of bonds on behalf of the State  
26 of Maine to provide funds for the restoration and  
27 preservation of historic buildings.

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

30 Sec. 1. Authorization of bonds to provide for  
31 the restoration and preservation of historic build-  
32 ings. The Treasurer of State is authorized, under the  
33 direction of the Governor, to issue from time to time  
34 registered bonds in the name and behalf of the State  
35 to an amount not exceeding \$2,500,000 for the purpose  
36 of raising funds to provide for the restoration and

1 preservation of historic buildings as authorized by  
2 section 6. The bonds shall be deemed a pledge of the  
3 full faith and credit of the State. The bonds shall  
4 not run for a longer period than 20 years from the  
5 date of the original issue of the bonds. Any issu-  
6 ance of bonds may contain a call feature at the dis-  
7 cretion of the Treasurer of State with the approval  
8 of the Governor.

9       Sec. 2. Records of bonds issued to be kept by  
10 the State Auditor and Treasurer of State. The State  
11 Auditor shall keep an account of the bonds, showing  
12 the number and amount of each, the date when payable  
13 and the date of delivery of the bonds to the Treasur-  
14 er of State who shall keep an account of each bond  
15 showing the number of the bond, the name of the suc-  
16 cessful bidder to whom sold, the amount received for  
17 the same, the date of sale and the date when payable.

18       Sec. 3. Sale; how negotiated; proceeds appropri-  
19 ated. The Treasurer of State may negotiate the sale  
20 of the bonds by direction of the Governor, but no  
21 such bond may be loaned, pledged or hypothecated in  
22 behalf of the State. The proceeds of the sale of the  
23 bonds, which shall be held by the Treasurer of State  
24 and paid by him upon warrants drawn by the State Con-  
25 troller, are appropriated to be used solely for the  
26 purposes set forth in this Act. Any unencumbered  
27 balances remaining at the completion of the project  
28 in section 6 shall lapse to the debt service account  
29 established for the retirement of these bonds.

30       Sec. 4. Interest and debt retirement. Interest  
31 due or accruing upon any bonds issued under this Act  
32 and all sums coming due for payment of bonds at matu-  
33 rity shall be paid by the Treasurer of State.

34       Sec. 5. Disbursement of bonds proceeds. The  
35 proceeds of the bonds set out in section 6 shall be  
36 expended under the direction and supervision of the  
37 Director of the Historic Preservation Commission.

38       Sec. 6. Allocations from General Fund bond issue  
39 - restoration and preservation of historic buildings.  
40 The proceeds of the sale of bonds shall be expended  
41 as designated in the following schedule.

1 Historic Properties Restoration  
2 Program \$2,500,000

3 Sec. 7. Contingent upon ratification of bond is-  
4 sue. Sections 1 to 6 shall not become effective un-  
5 less and until the people of the State have ratified  
6 the issuance of bonds as set forth in this Act.

7 Sec. 8. Appropriation balances at year end. At  
8 the end of each fiscal year, all unencumbered appro-  
9 priation balances representing state money shall car-  
10 ry forward from year to year. Bond proceeds which  
11 have not been expended within 10 years after the date  
12 of the sale of the bonds shall lapse to General Fund  
13 debt service.

14 Sec. 9. Bonds authorized but not issued. Any  
15 bonds authorized but not issued, or for which bond  
16 anticipation notes have not been issued within 5  
17 years of the ratification of this Act, shall be  
18 deauthorized and may not be issued, provided that the  
19 Legislature may, within 2 years after the expiration  
20 of that 5-year period, extend the period for issuing  
21 any remaining unissued bonds or bond anticipation  
22 notes for an additional amount of time not to exceed  
23 5 years.

24 Sec. 10. Statutory referendum procedure; submis-  
25 sion at statewide election; form of question; effec-  
26 tive date. This Act shall be submitted to the legal  
27 voters of the State of Maine at a statewide election  
28 to be held on the Tuesday following the first Monday  
29 of November following passage of this Act. The city  
30 aldermen, town selectmen and plantation assessors of  
31 this State shall notify the inhabitants of their re-  
32 spective cities, towns and plantations to meet, in  
33 the manner prescribed by law for holding a statewide  
34 election, to vote on the acceptance or rejection of  
35 this Act by voting on the following question:

36 "Do you favor a \$2,500,000 bond issue for the  
37 restoration and preservation of historic buildings?"

38 The legal voters of each city, town and  
39 plantation shall vote by ballot on this question, and  
40 shall designate their choice by a cross or check mark  
41 placed within a corresponding square below the word

1 "Yes" or "No." The ballots shall be received,  
2 sorted, counted and declared in open ward, town and  
3 plantation meetings and returns made to the Secretary  
4 of State in the same manner as votes for members of  
5 the Legislature. The Governor shall review the re-  
6 turns and, if it appears that a majority of the legal  
7 votes are in favor of the Act, the Governor shall  
8 proclaim that fact without delay, and the Act shall  
9 become effective 30 days after the date of the proc-  
10 lamation.

11 The Secretary of State shall prepare and furnish  
12 to each city, town and plantation all ballots, re-  
13 turns and copies of this Act necessary to carry out  
14 the purpose of this referendum.

15 STATEMENT OF FACT

16 The funds provided by this bond issue will be  
17 used to undertake a program to restore historic  
18 structures in public or nonprofit ownerships that are  
19 on the National Register of Historic Places or have  
20 been nominated to the Registry. Applicants for fi-  
21 nancial assistance will be required to demonstrate  
22 organizational and financial capacity to provide for  
23 the long-term maintenance of the particular struc-  
24 ture. Except for state-owned properties, grants will  
25 not exceed 50% of the total individual project costs.

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