

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 1326

6
7 H.P. 922

House of Representatives, April 16, 1985

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

10 EDWIN H. PERT, Clerk

Presented by Representative Macomber of So. Portland.

11 Cosponsored by Senator Bustin of Kennebec and Representative Michaud
of Medway.

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 \$6,700,000 for State
19 Facilities Improvements.
20

21 Preamble. Two thirds of both Houses of the Legis-
22 lature deeming it necessary in accordance with the
23 Constitution of Maine, Article IX, Section 14, to au-
24 thorize the issuance of bonds on behalf of the State
25 of Maine to provide funds for state facilities im-
26 provements.

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

29 Sec. 1. Authorization of bonds to provide for
30 state facilities improvements. The Treasurer of State
31 is authorized, under the direction of the Governor,
32 to issue from time to time registered bonds in the
33 name and behalf of the State to an amount not exceed-
34 ing \$6,700,000 for the purpose of raising funds to
35 provide for state facilities improvements as autho-
36 rized by section 6. The bonds shall be deemed a

pledge of the full faith and credit of the State. The bonds shall not run for a longer period than 20 years from the date of the original issue of the bonds. Any issuance of bonds may contain a call feature at the discretion of the Treasurer of State with the approval of the Governor.

Sec. 2. Records of bonds issued to be kept by the State Auditor and Treasurer of State. The State Auditor shall keep an account of the bonds, showing the number and amount of each, the date when payable and the date of delivery of the bonds to the Treasurer of State who shall keep an account of each bond showing the number, the name of the successful bidder to whom sold, the amount received for the same, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no such bond shall be loaned, pledged or hypothecated in behalf of the State. The proceeds of the sale of the bonds, which shall be held by the Treasurer of State and paid by him upon warrants drawn by the State Controller, are appropriated to be used solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the projects in section 6 shall lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. Interest due or accruing upon any bonds issued under the provisions of this Act and all sums coming due for payment of bonds at maturity shall be paid by the Treasurer of State.

Sec. 5. Disbursement of bonds proceeds. The proceeds of the bonds set out in section 6 shall be expended under the direction and supervision of the State Director of Public Improvements.

Sec. 6. Allocations from General Fund bond issue - state facilities improvements. The proceeds of the sale of bonds shall be expended as designated in the following schedule:

Energy improvements - statewide	\$4,000,000
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1	McKown Point Laboratory	1,200,000
2	Augusta Mental Health Institute	
3	Activity Building	800,000
4	Acquisition of property at Southern	
5	Maine Vocational-Technical Institute	<u>700,000</u>
6	Total	\$6,700,000

7 **Sec. 7. Transfer between items.** The amounts
8 listed in section 6 are to be construed as a guide.
9 Any of these amounts may be exceeded with the approv-
10 al of the Governor by transfer from one item to an-
11 other, not exceeding 10% in the aggregate.

12 **Sec. 8. Contingent upon ratification of bond is-**
13 **sue.** Sections 1 to 7 shall not become effective un-
14 less and until the people of the State have ratified
15 the issuance of bonds as set forth in this Act.

16 **Sec. 9. Appropriation balances at year end.** At
17 the end of each fiscal year, all unencumbered appro-
18 priation balances representing state money shall carry
19 forward from year to year. Any bond proceeds
20 which have not been expended within 10 years after
21 the date of the sale of the bonds shall lapse to Gen-
22 eral Fund debt service account.

23 **Sec. 10. Bond authorized but not issued.** Any
24 bonds authorized but not issued, or for which bond
25 anticipation notes have not been issued within 5
26 years of the ratification of this Act, shall be
27 deauthorized and may not be issued, provided that the
28 Legislature may, within 2 years after the expiration
29 of that 5-year period, extend the period for issuing
30 any remaining unissued bonds or bond anticipation
31 notes for an additional amount of time not to exceed
32 5 years.

33 **Sec. 11. Statutory referendum procedure; submis-**
34 **sion at statewide election; effective date.** This Act
35 shall be submitted to the legal voters of the State
36 at the next general or statewide election following
37 passage of this Act. The city aldermen, town select-
38 men and plantation assessors of this State shall no-
39 tify the inhabitants of their respective cities,
40 towns and plantations to meet in the manner pre-
41 scribed by law for holding a statewide election to

1 vote on the acceptance or rejection of this Act by
2 voting on the following question:

3 "Do you favor a \$6,700,000 bond issue to buy
4 property for Southern Maine Vocational-Technical
5 Institute and to provide for improvements to
6 state facilities across the State?"

7 The legal voters of each city, town and
8 plantation shall vote by ballot on this question and
9 shall designate their choice by a cross or check mark
10 placed within the corresponding square below the word
11 "Yes" or "No." The ballots shall be received, sorted,
12 counted and declared in open ward, town and
13 plantation meetings and returns made to the Secretary
14 of State in the same manner as votes for members of
15 the Legislature. The Governor shall review the re-
16 turns and, if it appears that a majority of the legal
17 voters are in favor of the Act, the Governor shall
18 proclaim that fact without delay, and the Act shall
19 become effective 30 days after the date of proclama-
20 tion.

21 The Secretary of State shall prepare and furnish
22 to each city, town and plantation all ballots, re-
23 turns and copies of this Act necessary to carry out
24 the purposes of this referendum.

25 STATEMENT OF FACT

26 The funds provided by this bond issue will be
27 used to undertake high payback energy conservation
28 projects at state-owned facilities, for improvements
29 to an expansion of the Department of Marine Re-
30 sources' Marine Science Complex at McKown Point in
31 West Boothbay, to construct and equip an activity
32 building for patients of the Augusta Mental Health
33 Institute and to acquire buildings and property at
34 Southern Maine Vocational-Technical Institute.

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