

MAINE STATE LEGISLATURE

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1 (New Draft of S.P. 116, L.D. 331)
2 FIRST REGULAR SESSION
3

4 ONE HUNDRED AND TWELFTH LEGISLATURE
5

6 Legislative Document

No. 1556

7
8 S.P. 593

In Senate, May 17, 1985

9 Reported by Minority Report from the Committee on State Government
10 and printed under Joint Rule 2. Original bill sponsored by Senator Webster
11 of Franklin. Cosponsored by Representative Sproul of Augusta,
Representative Hichborn of LaGrange and Representative Wentworth of
Wells.

JOY J. O'BRIEN, Secretary of the Senate

12
13 STATE OF MAINE
14

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

18 AN ACT to Prevent Combining more than One
19 Bond Issue Subject in a Single Bond
20 Issue Bill.
21

22 Be it enacted by the People of the State of Maine as
23 follows:

24 3 MRSA §554 is enacted to read:

25 §554. Separate ratification of individual bond issue
26 projects

27 Whenever ratification by the electors of the
28 State is essential to the validity of bonds to be is-
29 ssued on behalf of the State, pursuant to the Consti-
30 tution of Maine, Article IX, Section 14, except bonds
31 issued for the construction or reconstruction of
32 highways and bridges, each individual project to be
33 financed by the issuance of those bonds shall be sub-
34 mitted to the electors in a separate question. Two
35 or more projects may be combined in a single question

1 for submission to the electors only if the projects
2 are very closely related.

3 STATEMENT OF FACT

4 The purpose of this new draft is to make techni-
5 cal corrections. The original bill repealed a sec-
6 tion of law that requires bond questions, upon which
7 the electorate votes, to reflect the total interest
8 that will be incurred for each project. This new
9 draft adds a new section to the Maine Revised Stat-
10 utes, Title 3, chapter 25 entitled "State Debt,"
11 which concerns state bonds.

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