

MAINE STATE LEGISLATURE

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1 (After Deadline)
2 FIRST REGULAR SESSION
3

4 ONE HUNDRED AND TWELFTH LEGISLATURE
5

6 Legislative Document

No. 1608

7
8 H.P. 1100

House of Representatives, May 24, 1985

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

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

EDWIN H. PERT, Clerk

12 Presented by Representative Rolde of York.

13 STATE OF MAINE
14

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

18 AN ACT Authorizing a Bond Issue in the Amount
19 of \$3,500,000 for the Purpose of
20 Historic Preservation and Main Street Projects.
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 for the restoration and preserva-
27 tion of historic structures and for Main Street
28 projects.

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

31 Sec. 1. Issue of bonds to provide for the resto-
32 ration and preservation of the most unique historic
33 structures and for Main Street projects. The Trea-
34 surer of State is authorized, under the direction of
35 the Governor, to issue from time to time serial cou-
36 pon bonds in the name and behalf of the State to an

1 amount not exceeding \$2,500,000, for the purpose of
2 raising funds to provide for the restoration and
3 preservation of the most unique historic structures
4 and an amount not exceeding \$1,000,000, for the pur-
5 pose of raising funds for Main Street projects within
6 the State as authorized by section 7. The bonds
7 shall be deemed a pledge of the faith and credit of
8 the State. The bonds shall not run for a longer pe-
9 riod than 20 years from the date of the original is-
10 sue thereof. Any issuance of bonds may contain a
11 call feature at the discretion of the Treasurer of
12 State with the approval of the Governor.

13 **Sec. 2. Records of bonds issued to be kept by**
14 **the State Auditor and Treasurer of State.** The State
15 Auditor shall keep an account of the bonds, showing
16 the number and amount of each, the date when payable
17 and the date of delivery thereof to the Treasurer of
18 State who shall keep an account of each bond showing
19 the number thereof, the name of the successful bidder
20 to whom sold, the amount received for the same, the
21 date of sale and the date when payable.

22 **Sec. 3. Sale, how negotiated; proceeds appropri-**
23 **ated.** The Treasurer of State may negotiate the sale
24 of the bonds by direction of the Governor; but no
25 such bond may be loaned, pledged or hypothecated in
26 behalf of the State. The proceeds of the sale of the
27 bonds, which shall be held by the Treasurer of State
28 and paid by him upon warrants drawn by the Governor,
29 are appropriated to be used solely for the purposes
30 set forth in this Act. Any unencumbered balances re-
31 maining at the completion of the projects in section
32 7 shall lapse to the debt service account established
33 for the retirement of these bonds.

34 **Sec. 4. Interest and debt retirement.** Interest
35 due or accruing upon any bonds issued under this Act
36 and all sums coming due for payment of bonds at matu-
37 rity shall be paid by the Treasurer of State.

38 **Sec. 5. Disbursement of bonds proceeds.** The
39 proceeds of the bonds for historic preservation shall
40 be expended under the direction and supervision of
41 the Director of the Historic Preservation Commission
42 and the proceeds of the bonds for Main Street
43 projects shall be expended under the direction and
44 supervision of the State Planning Director.

1 Sec. 6. Bonds authorized but not issued. Any
2 bonds authorized but not issued, or for which bond
3 anticipation notes have not been issued within 5
4 years of the ratification of this Act, shall be
5 deauthorized and may not be issued, provided that the
6 Legislature may, within 2 years after the expiration
7 of that 5-year period, extend the period for issuing
8 any remaining unissued bonds or bond anticipation
9 notes for an additional amount of time not to exceed
10 5 years.

11 Sec. 7. Allocations from General Fund bond is-
12 sue. The following funds shall be allocated from the
13 proceeds of the General Fund bond issue for restora-
14 tion and preservation of historical structures and
15 for Main Street projects.

16 1985-86

17 EDUCATIONAL AND CULTURAL SERVICES,
18 DEPARTMENT OF

19 Restoration and Preservation
20 of Historic Structures \$2,500,000

21 EXECUTIVE DEPARTMENT

22 State Planning Office
23 Main Street projects
24 All Other \$1,000,000

25 These funds shall be
26 used for programs for
27 the restoration of mu-
28 nicipal downtown areas.
29 The State Planning Di-
30 rector shall award funds
31 in accordance with rules
32 promulgated by the di-
33 rector.

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

38 Sec. 9. Appropriation balances at year end. At
39 the end of each fiscal year, all unencumbered appro-

1 priation balances representing state moneys shall
2 carry forward from year to year.

3 **Sec. 10. Statutory referendum procedure; submis-**
4 **sion at statewide election; effective date.** This Act
5 shall be submitted to the legal voters of the State
6 at a special statewide election to be held on the
7 Tuesday following the first Monday of November fol-
8 lowing passage of this Act. The city aldermen, town
9 selectmen and plantation assessors of this State
10 shall notify the inhabitants of their respective
11 cities, towns and plantations to meet in the manner
12 prescribed by law for holding a statewide election to
13 vote on the acceptance or rejection of this Act by
14 voting on the following question:

15 "Do you favor a \$3,500,000 bond issue that will
16 provide \$2,500,000 to restore historic landmarks that
17 are open to the public and \$1,000,000 for municipal
18 downtown restoration projects?"

19 The legal voters of each city, town and
20 plantation shall vote by ballot on this question and
21 shall designate their choice by a cross or check mark
22 placed within a corresponding square below the word
23 "Yes" or "No." The ballots shall be received,
24 sorted, counted and declared in open ward, town and
25 plantation meetings and returns made to the Secretary
26 of State in the same manner as votes for members of
27 the Legislature. The Governor shall review the re-
28 turns and, if it appears that a majority of the legal
29 votes are in favor of the Act, the Governor shall
30 proclaim that fact without delay, and the Act shall
31 become effective 30 days after the date of the proc-
32 lamation.

33 The Secretary of State shall prepare and furnish
34 to each city, town and plantation all ballots, re-
35 turns and copies of this Act necessary to carry out
36 the purpose of this referendum.

37 STATEMENT OF FACT

38 The purpose of this bond issue is to provide \$2.5
39 million to stabilize and restore the most unique his-
40 toric structures of the State which are in public or

1 nonprofit ownership. These structures include forts,
2 meeting houses, theaters, ships, house museums and
3 archaeological sites which contribute significantly
4 to the tourist industry and are a valuable education-
5 al resource for all Maine people. Only structures
6 that will be open to the public can receive restora-
7 tion funds.

8 The restoration program provides matching grants
9 through a competitive application process adminis-
10 tered by the Maine Historic Preservation Commission.

11 The bill also provides for \$1 million for municipi-
12 pal downtown restoration projects.

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