

# MAINE STATE LEGISLATURE

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5/27/86

1 SECOND SPECIAL SESSION  
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE  
4

5 Legislative Document

No. 2424  
6

7 S.P. 978

In Senate, May 27, 1986

8 Approved for introduction by a majority of the Legislative Council  
pursuant to Joint Rule 26.

9 Received by the Secretary of the Senate on May 23, 1986. Referred to the  
Committee on Appropriations and Financial Affairs, and ordered printed  
10 pursuant to Joint Rule 14.

JOY J. O'BRIEN, Secretary of the Senate

Presented by President Pray of Penobscot.

11 Cosponsored by Representative Diamond of Bangor, Senator Bustin of  
Kennebec and Senator Dow of Kennebec.

12 STATE OF MAINE  
13

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

17 AN ACT to Authorize a Bond Issue in the  
18 Amount of \$6,000,000 to Deal with  
19 Asbestos in State Facilities.  
20

21 **Preamble.** Two thirds of both Houses of the Leg-  
22 islature 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 to identify and correct as-  
26 bestos problems in State facilities.

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

29 **Sec. 1.** Authorization of bonds to provide funds  
30 to correct asbestos problems in State facilities. The  
31 Treasurer of State is authorized, under the direction  
32 of the Governor, to issue from time to time regis-  
33 tered bonds in the name and behalf of the State to an  
34 amount not exceeding \$6,000,000 for the purpose of  
35 raising funds to identify and correct asbestos prob-  
36 lems in State facilities as authorized by section 6.

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

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

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

28       Sec. 4. Interest and debt retirement. Interest  
29 due or accruing upon any bonds issued under the pro-  
30 visions of this Act and all sums coming due for pay-  
31 ment of bonds at maturity shall be paid by the Treas-  
32 urer of State.

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

37       Sec. 6. Allocations from General Fund bond is-  
38 sue - state parks, historic and river access sites.  
39 The proceeds of the sale of bonds shall be expended  
40 as designated in the following schedule:

1 Identification and Correction of  
2 Asbestos in State facilities \$6,000,000

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

17 Sec. 9. Appropriation balances at year end. At  
18 the end of each fiscal year, all unencumbered appro-  
19 priation balances representing state money shall car-  
20 ry forward from year to year. Bond proceeds which  
21 have not been expended within 10 years after the date  
22 of the sale of the bonds shall lapse to General Fund  
23 debt service.

24 Sec. 10. Constitutional referendum procedure;  
25 form of question; effective date. Resolved: That  
26 the city aldermen, town selectmen and plantation as-  
27 sessors of this State shall notify the inhabitants of  
28 their respective cities, towns and plantations to  
29 meet, in the manner prescribed by law for holding a  
30 statewide election, at the next general election in  
31 the month of November following passage of this res-  
32 olution, to vote upon the ratification of the amend-  
33 ment proposed in this resolution by voting upon the  
34 following question:

35 "Do you favor a \$6,000,000 bond issue to  
36 provide funds to identify and correct asbestos  
37 problems in State facilities?"

38 The legal voters of each city, town and planta-  
39 tion shall vote by ballot on this question, and shall  
40 designate their choice by a cross or check mark  
41 placed within the 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 amendment, the Governor  
8 shall proclaim that fact without delay and the amend-  
9 ment shall become part of the Constitution on the  
10 date of the proclamation.

11 Secretary of State shall prepare ballots. Re-  
12 solved: That the Secretary of State shall prepare  
13 and furnish to each city, town and plantation all  
14 ballots, returns and copies of this resolution neces-  
15 sary to carry out the purposes of this referendum.

16 STATEMENT OF FACT

17 The funds provided by this bond issue will be  
18 used to identify and correct asbestos problems in  
19 State facilities.

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