

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

No. 846

S.P. 296

In Senate, March 20, 1987

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

JOY J. O'BRIEN, Secretary of the Senate
Presented by Senator BALDACCI of Penobscot.

Cosponsored by Senator KERRY of York, Senator MATTHEWS of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-SEVEN

1 **AN ACT to Authorize a General Fund Bond Issue**
2 **in the Amount of \$2,750,000 for**
3 **Acquisition and Development of State**
4 **Parks, Historic and River Access**
5 **Sites.**
6

7 **Preamble.** Two thirds of both Houses of the Leg-
8 islature deeming it necessary in accordance with the
9 Constitution of Maine, Article IX, Section 14, to au-
10 thorize the issuance of bonds on behalf of the State
11 of Maine to provide funds for acquisition and devel-
12 opment of state parks, historic and river access
13 sites.

14 Be it enacted by the People of the State of Maine as
15 follows:

1 **Sec. 1. Authorization of bonds to provide for**
2 **acquisition and development of state parks, historic**
3 **and river access sites. The Treasurer of State, under**
4 **the direction of the Governor, may issue from time to**
5 **time registered bonds in the name and behalf of the**
6 **State to an amount not exceeding \$2,750,000 for the**
7 **purpose of raising funds to provide for acquisition**
8 **and development of state parks, historic and river**
9 **access sites as authorized by section 6. The bonds**
10 **shall be deemed a pledge of the full faith and credit**
11 **of the State. The bonds shall not run for a longer**
12 **period than 5 years from the date of the original is-**
13 **sue of the bonds. Any issuance of bonds may contain**
14 **a call feature at the discretion of the Treasurer of**
15 **State with the approval of the Governor.**

16 **Sec. 2. Records of bonds issued to be kept by**
17 **the State Auditor and Treasurer of State. The State**
18 **Auditor shall keep an account of the bonds, showing**
19 **the number and amount of each, the date when payable**
20 **and the date of delivery of the bonds to the Treasur-**
21 **er of State who shall keep an account of each bond**
22 **showing the number of the bond, the name of the suc-**
23 **cessful bidder to whom sold, the amount received for**
24 **the same, the date of sale and the date when payable.**

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

37 **Sec. 4. Interest and debt retirement. Interest**
38 **due or accruing upon any bonds issued under the pro-**
39 **visions of this Act and all sums coming due for pay-**
40 **ment of bonds at maturity shall be paid by the Treasur-**
41 **er of State.**

42 **Sec. 5. Disbursement of proceeds of the bonds.**
43 **The proceeds of the bonds set out in section 6 shall**

1 be expended under the direction and supervision of
2 the Director of the Bureau of Public Improvements af-
3 ter consultation with the Commissioner of Conserva-
4 tion.

5 **Sec. 6. Allocations from General Fund bond issue**
6 - state parks, historic and river access sites. The
7 proceeds of the sale of bonds shall be expended as
8 designated in the following schedule:

9	State Parks	
10	Colonial Pemaquid	\$ 420,000
11	Laudholm State Park	250,000
12	Casco Bay Islands	485,000
13	Scarborough Beach	375,000
14	Three Brooks Cove-Cross Lake	330,000
15	Belgrade Lakes	285,000
16	Bangor Region	255,000
17	Total	<u>\$2,400,000</u>
18	Historic Sites Improvement	100,000
19	Protective Easements for	
20	Maine Rivers	<u>250,000</u>
21	Grand Total	\$2,750,000

22 Laudholm State Park shall be
23 developed only for
24 low-intensity recreational
25 use and in a manner that
26 will provide for the long-
27 term preservation of the ar-
28 ea's unique ecological, sce-
29 nic, cultural and recrea-
30 tional resources.

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

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

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

18 **Sec. 11. Statutory referendum procedure; submis-**
19 **sion at statewide election; form of question; effec-**
20 **tive date.** This Act shall be submitted to the legal
21 voters of the State of Maine at a statewide election
22 to be held on the Tuesday following the first Monday
23 of November following passage of this Act. The city
24 aldermen, town selectmen and plantation assessors of
25 this State shall notify the inhabitants of their re-
26 spective cities, towns and plantations to meet, in
27 the manner prescribed by law for holding a statewide
28 election, to vote on the acceptance or rejection of
29 this Act by voting on the following question:

30 "Do you favor a \$2,750,000 bond issue for acqui-
31 sition, development and improvement of state parks,
32 historic and protective easements for Maine rivers?"

33 The legal voters of each city, town and planta-
34 tion shall vote by ballot on this question, and shall
35 designate their choice by a cross or check mark
36 placed within a corresponding square below the word
37 "Yes" or "No." The ballots shall be received,
38 sorted, counted and declared in open ward, town and
39 plantation meetings and returns made to the Secretary
40 of State in the same manner as votes for members of
41 the Legislature. The Governor shall review the re-
42 turns and, if it appears that a majority of the legal
43 voters are in favor of the Act, the Governor shall

1 proclaim that fact without delay, and the Act shall
2 become effective 30 days after the date of the proc-
3 lamation.

4 The Secretary of State shall prepare and furnish
5 to each city, town and plantation all ballots, re-
6 turns and copies of this Act necessary to carry out
7 the purpose of this referendum.

8 STATEMENT OF FACT

9 The funds provided by this bond issue will be
10 used to acquire, develop and improve state parks,
11 historic and protective easements for Maine rivers.

12 The total cost of this bond issue is estimated to
13 be \$3,224,375 with principal payments of \$2,750,000
14 and estimated interest payments of \$474,375.

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