

MAINE STATE LEGISLATURE

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(Governor's Bill)
FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1412

H.P. 1049 House of Representatives, May 4, 1987
Reference to the Committee on Appropriations and
Financial Affairs suggested and ordered printed.
EDWIN H. PERT, Clerk
Presented by Representative DEXTER of Kingfield.
Cosponsored by President PRAY of Penobscot,
Representative LORD of Waterboro, and Senator DILLENBACK of
Cumberland.

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 \$6,000,000 for Sewerage
3 Treatment Plant Construction.
4

5 Preamble. Two thirds of both Houses of the Leg-
6 islature deeming it necessary in accordance with the
7 Constitution of Maine, Article IX, Section 14, to au-
8 thorize the issuance of bonds on behalf of the State
9 of Maine to provide funds for sewerage treatment
10 plant construction.

11 Be it enacted by the People of the State of Maine as
12 follows:

13 Sec. 1. Authorization of bonds to provide for
14 sewerage treatment plant construction. The Treasurer
15 of State is authorized, under the direction of the

1 Governor, to issue from time to time registered bonds
2 in the name and behalf of the State to an amount not
3 exceeding \$6,000,000 for the purpose of raising funds
4 to provide for sewerage treatment plant construction
5 as authorized by section 6. The bonds shall be
6 deemed a pledge of the full faith and credit of the
7 State. The bonds shall not run for a longer period
8 than 20 years from the date of the original issue of
9 the bonds. Any issuance of bonds may contain a call
10 feature at the discretion of the Treasurer of State
11 with the approval of the Governor.

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

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

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

37 **Sec. 5. Disbursement of bond proceeds.** The pro-
38 ceeds of the bonds set out in section 6 shall be ex-
39 pended under the direction and supervision of the
40 Commissioner of Environmental Protection.

41 **Sec. 6. Allocations from General Fund bond is-**
42 **sue; sewerage treatment plant construction.** The pro-

1 proceeds of the sale of bonds shall be expended as des-
2 ignated in the following schedule.

3 Sewerage Treatment Plant Construction \$6,000,000

4 **Sec. 7. Contingent upon ratification of bond is-**
5 **sue.** Sections 1 to 6 shall not become effective un-
6 less and until the people of the State have ratified
7 the issuance of bonds as set forth in this Act.

8 **Sec. 8. Appropriation balances at year end.** At
9 the end of each fiscal year, all unencumbered appro-
10 priation balances representing state money shall carry
11 forward from year to year. Bond proceeds which
12 have not been expended within 10 years after the date
13 of the sale of the bonds shall lapse to General Fund
14 debt service.

15 **Sec. 9. Bonds authorized but not issued.** Any
16 bonds authorized but not issued, or for which bond
17 anticipation notes have not been issued within 5
18 years of ratification of this Act, shall be
19 deauthorized and may not be issued, provided that the
20 Legislature may, within 2 years after the expiration
21 of that 5-year period, extend the period for issuing
22 any remaining unissued bonds or bond anticipation
23 notes for an additional amount of time not to exceed
24 5 years.

25 **Sec. 10. Statutory referendum procedure; submis-**
26 **sion at statewide election; form of question; effec-**
27 **tive date.** This Act shall be submitted to the legal
28 voters of the State of Maine at a statewide election
29 to be held on the Tuesday following the first Monday
30 of November following passage of this Act. The city
31 aldermen, town selectmen and plantation assessors of
32 this State shall notify the inhabitants of their re-
33 spective cities, towns and plantations to meet, in
34 the manner prescribed by law for holding a statewide
35 election, to vote on the acceptance or rejection of
36 this Act by voting on the following question:

37 "Do you favor a \$6,000,000 bond issue for
38 sewerage treatment plant construction?"

39 The legal voters of each city, town and planta-
40 tion shall vote by ballot on this question and shall

1 designate their choice by a cross or check mark
2 placed within a corresponding square below the word
3 "Yes" or "No." The ballots shall be received,
4 sorted, counted and declared in open ward, town and
5 plantation meetings and returns made to the Secretary
6 of State in the same manner as votes for members of
7 the Legislature. The Governor shall review the re-
8 turns and, if it appears that a majority of the legal
9 voters are in favor of the Act, the Governor shall
10 proclaim that fact without delay, and the Act shall
11 become effective 30 days after the date of the pro-
12 clamation.

13 The Secretary of State shall prepare and furnish
14 to each city, town and plantation all ballots, re-
15 turns and copies of this Act necessary to carry out
16 the purpose of this referendum.

17 STATEMENT OF FACT

18 The funds provided by this bond issue, in the
19 amount of \$6,000,000, will be used for sewerage
20 treatment plant construction.

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