## MAINE STATE LEGISLATURE

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# (EMERGENCY) (AFTER DEADLINE) SECOND REGULAR SESSION

#### ONE HUNDRED AND THIRTEENTH LEGISLATURE

### Legislative Document

NO. 2646

H.P. 1953

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

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

EDWIN H. PERT, Clerk
Presented by Representative CARTER of Winslow.

#### STATE OF MAINE

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

L 2 3	AN ACT to Clarify the Issuance of Securities by the Maine Court Facilities Authority.							
5 7	Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and							
3	Whereas, under current law, no securities may be							

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- 1 issued by the Maine Court Facilities Authority without
  2 the prior approval of the Legislature; and
- Whereas, the Legislature is unable to give such approval upon adjournment and legislation is needed to provide approval when the Legislature is not in session; and
- 7 Whereas, in the judgment of the Legislature, these 8 facts create an emergency within the meaning of the Constitution of 9 Maine and require the following immediately necessary 10 legislation as for preservation of the public peace, health and safety; 11 12 now, therefore,
- 13 Be it enacted by the People of the State of Maine as 14 follows:
- 15 Sec. 1. 4 MRSA §1606, sub-§1, as amended by PL 16 1987, c. 816, Pt. KK, §6, is further amended to read:
- 17 Resolution for issuance of securities. Court Facilities Authority may provide 18 Maine 19 resolution, at one time or from time to time, for the 20 issuance and sale by it of securities, in its own 21 name, for the purpose of paying the cost of anv 22 project, projects or part of any project, 23 refinancing of existing indebtedness, approved by No securities of the authority may be 24 authority. authorized and issued except pursuant to a resolution 25 adopted by the vote of not less than a majority of the 26 27 of the authority. The resolution members 28 describe the general purpose or purposes for which the 29 securities are to be issued and state the maximum 30 principal amount of the securities proposed issued. No securities may be issued by the authority without the prior approval of the Legislature. When 31 3**2** the Legislature is not in session, the Legislative Council may approve the issuance of such securities on 33 34 35 behalf of the Legislature.
- 36 Sec. 2. Sunset. This Act is repealed on 37 November 30, 1988.
- 38 Emergency clause. In view of the emergency

1 2	cited in approved.	the	preamble,	this	Act	shall	take	effect	when
3			STATI	EMENT	OF F	АСТ			

This bill provides that the Legislative Council may approve the issuance of securities by the Maine Court Facilities Authority on behalf of the Legislature when the Legislature is not in session.

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