

MAINE STATE LEGISLATURE

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(EMERGENCY)
THIRD SPECIAL SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 2671

H.P. 1973 House of Representatives, September 12, 1988
Approved for introduction by a majority of the
Legislative Council pursuant to Joint Rule 26.
Received by the Clerk of the House on September 9, 1988.
Referred to the Committee on Appropriations and Financial
Affairs and ordered printed pursuant to Joint Rule 14.
EDWIN H. PERT, Clerk
Presented by Representative CARTER of Winslow.

STATE OF MAINE

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

1 **AN ACT to Clarify the Issuance of**
2 **Securities by the Maine Court Facilities**
3 **Authority.**
4

5 **Emergency preamble.** Whereas, Acts of the
6 Legislature do not become effective until 90 days
7 after adjournment unless enacted as emergencies; and

8 Whereas, under current law, no securities may be
9 issued by the Maine Court Facilities Authority until

1 November 30, 1988 and then only after prior approval
2 of the Legislature; and

3 Whereas, important and much-needed improvements to
4 Maine court facilities must be financed by the
5 issuance of securities prior to November 30, 1988 to
6 avoid cost-increases and project delays; and

7 Whereas, the Legislature is unable to give such
8 approval upon adjournment and legislation is needed to
9 provide approval when the Legislature is not in
10 session; and

11 Whereas, in the judgment of the Legislature, these
12 facts create an emergency within the meaning of the
13 Constitution of Maine and require the following
14 legislation as immediately necessary for the
15 preservation of the public peace, health and safety;
16 now, therefore,

17 Be it enacted by the People of the State of Maine as
18 follows:

19 Sec. 1. 4 MRSA §1606, sub-§1, as amended by PL
20 1987, c. 816, Pt. KK, §6 and as repealed by PL 1987,
21 c. 859, §1, is reenacted to read:

22 1. Resolution for issuance of securities. The
23 Maine Court Facilities Authority may provide by
24 resolution, at one time or from time to time, for the
25 issuance and sale by it of securities, in its own
26 name, for the purpose of paying the cost of any
27 project, projects or part of any project, or the
28 refinancing of existing indebtedness, approved by the
29 authority. No securities of the authority may be
30 authorized and issued except pursuant to a resolution
31 adopted by the vote of not less than a majority of the
32 members of the authority. The resolution shall
33 describe the general purpose or purposes for which the
34 securities are to be issued and state the maximum
35 principal amount of the securities proposed to be
36 issued. No securities may be issued by the authority
37 without the prior approval of the Legislature.

1 chapter 859 which repealed the authority of the MCFA
2 to issue securities prior to November 30th. The MCFA
3 is in the process of financing a Superior Court
4 addition to the Cumberland Courthouse facility which
5 needs to be accomplished prior to November 30th.

6 The bill repeals that authority and reinstates
7 the provision which requires legislative approval,
8 effective November 30, 1988.

9 It also provides a savings clause for actions
10 taken prior to November 30th for which securities are
11 not delivered until on or after November 30th.

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