

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

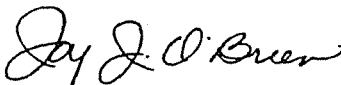
No. 1000

S.P. 377

In Senate, March 30, 1989

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

Reference to the Committee on State and Local Government suggested and ordered printed.


JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator RANDALL of Washington.

Cosponsored by Representative TAMMARO of Baileyville, Representative MOHOLLAND of Princeton and Representative LOOK of Jonesboro.

STATE OF MAINE

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

An Act Authorizing Washington County to Refinance Certain Bonds Issued to the United States of America Acting through the Farmers Home Administration.

(EMERGENCY)
(After Deadline)



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

5 **Whereas,** Washington County has an opportunity for a very
6 limited time through the Maine Municipal Bond Bank to refinance
7 its \$2,450,000 general obligation bonds issued to the United
8 States of America by utilizing the 1989 discount purchase program
9 sponsored by the Farmers Home Administration; and

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

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

19 **Sec. 1. Authority to issue and sell bonds.** Notwithstanding the
20 Maine Revised Statutes, Title 30-A, sections 122 and 934, or any
21 other provision of law, the Washington County commissioners,
22 without obtaining the consent of the voters of the county, may
23 issue and sell to the Maine Municipal Bond Bank the general
24 obligation bonds or notes of Washington County for the purpose of
25 refinancing certain general obligation bonds issued and dated
26 April 14, 1988, in the aggregate principal amount of \$2,450,000,
27 which bonds were issued to the United States acting through the
28 Farmers Home Administration for the purpose of financing capital
29 improvements to the Washington County Jail. These refunding
30 bonds shall be payable over a term not to exceed the term
31 remaining on the bonds and shall be signed by the Treasurer of
32 Washington County and countersigned by the chair of the county
33 commissioners. The county may sell the refunding bonds to the
34 Maine Municipal Bond Bank upon such terms and conditions as the
35 county commissioners and the Maine Municipal Bond Bank may
36 approve.

37 **Sec. 2. No referendum required.** The authority to issue these
38 refunding bonds shall become valid and effective without being
39 submitted to the voters of Washington County.

41 **Emergency clause.** In view of the emergency cited in the
42 preamble, this Act shall take effect when approved.
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STATEMENT OF FACT

This bill allows Washington County to refinance its \$2,450,000 general obligation bonds issued to the United States of America by utilizing the 1989 discount purchase program sponsored by the Farmers Home Administration.