

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1186

H.P. 854

House of Representatives, April 13, 1989

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

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

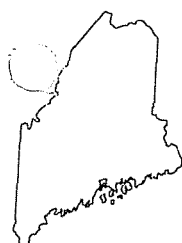
Presented by Representative DEXTER of Kingfield.

Cosponsored by Representative RIDLEY of Shapleigh and Representative STEVENS of Sabattus.

STATE OF MAINE

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

An Act to Authorize a General Fund Bond Issue in the Amount of \$6,000,000 for the Development and Implementation of Solid Waste Site Acquisition.



1 **Preamble.** Two thirds of both Houses of the Legislature
2 deeming it necessary in accordance with the Constitution of
3 Maine, Article IX, Section 14, to authorize the issuance of bonds
4 on behalf of the State of Maine to provide funds for developing
5 and implementing the acquisition of solid waste sites.

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

9 **Sec. 1. Authorization of bonds to provide for development and
10 implementation of solid waste site acquisition.** The Treasurer of State
11 is authorized, under the direction of the Governor, to issue from
12 time to time registered bonds in the name and on behalf of the
13 State to an amount not exceeding \$6,000,000 for the purpose of
14 raising funds to provide for the development and implementation
15 of solid waste site acquisition as authorized by section 6. The
16 bonds shall be deemed a pledge of the full faith and credit of
17 the State. The bonds shall not run for a longer period than 20
18 years from the date of the original issue of the bonds. Any
19 issuance of bonds may contain a call feature at the discretion of
20 the Treasurer of State with the approval of the Governor.

21 **Sec. 2. Records of bonds issued to be kept by the State Auditor and
22 Treasurer of State.** The State Auditor shall keep an account of the
23 bonds, showing the number and amount of each, the date when
24 payable and the date of delivery of the bonds to the Treasurer of
25 State who shall keep an account of each bond showing the number
26 of the bond, the name of the successful bidder to whom sold, the
27 amount received for the same, the date of sale and the date when
28 payable.

31 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The
32 Treasurer of State may negotiate the sale of the bonds by
33 direction of the Governor, but no such bond may be loaned,
34 pledged or hypothecated on behalf of the State. The proceeds of
35 the sale of the bonds, which shall be held by the Treasurer of
36 State and paid by the Treasurer of State upon warrants drawn by
37 the State Controller, are appropriated to be used solely for the
38 purposes set forth in this Act. Any unencumbered balances
39 remaining at the completion of the project in section 6 shall
40 lapse to the debt service account established for the retirement
41 of these bonds.

43 **Sec. 4. Interest and debt retirement.** Interest due or accruing
44 upon any bonds issued under this Act and all sums coming due for
45 payment of bonds at maturity shall be paid by the Treasurer of
46 State.

47 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the
48 bonds set out in section 6 shall be expended under the direction
49 and supervision of the Commissioner of Environmental Protection.
50

1 **Sec. 6. Allocations from General Fund bond issue; solid waste site**
2 **acquisition.** The proceeds of the sale of bonds shall be expended
3 for technical assistance, development and implementation of
4 regional solid waste site acquisition in an amount not to exceed
5 \$6,000,000. No money may be expended until the proceeds of the
6 sale of bonds are allocated by the Legislature.

7
8 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to 6
9 shall not become effective unless and until the people of the
10 State have ratified the issuance of bonds as set forth in this
11 Act.

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

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

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

37
38 "Do you favor a \$6,000,000 bond issue to develop and
39 implement solid waste site acquisition?"

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

1 proclaim that fact without delay, and the Act shall become
effective 30 days after the date of the proclamation.

3

5 The Secretary of State shall prepare and furnish to each
city, town and plantation all ballots, returns and copies of this
Act necessary to carry out the purpose of this referendum.

7

9

STATEMENT OF FACT

11

13 The funds provided by this bond issue in the amount of
\$6,000,000 will be used to develop and implement solid waste site
acquisition.