

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1530

H.P. 1097

House of Representatives, May 8, 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.

Ed Pert

EDWIN H. PERT, Clerk

Presented by Representative JOSEPH of Waterville.

Cosponsored by Representative CARROLL of Gray, Senator KANY of Kennebec and Representative DAGGETT of Augusta.

STATE OF MAINE

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

An Act to Clarify the Maine Municipal Bond Bank's and the Maine Public Utility Financing Bank's Ability to Hold, Own and Sell Real and Personal Property.

(AFTER DEADLINE)

(EMERGENCY)



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

4 Whereas, in the normal course of business it may be
5 necessary for the Maine Municipal Bond Bank and the Maine Public
6 Utility Financing Bank to hold, own or sell real or personal
7 property; and

8 Whereas, current statutory provisions are, in the opinion of
9 the banks' legal counsel, insufficient to clearly authorize such
10 activity; and

11 Whereas, the need to be able to acquire, hold or dispose of
12 real or personal property can occur at any time; and

13 Whereas, the Maine Municipal Bond Bank and the Maine Public
14 Utility Financing Bank are also currently exploring the most
15 financially practicable way to obtain office space which may
16 include ownership; and

17 Whereas, in the judgment of the Legislature, these facts
18 create an emergency within the meaning of the Constitution of
19 Maine and require the following legislation as immediately
20 necessary for the preservation of the public peace, health and
21 safety; now, therefore,

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

23 **Sec. 1.** 30-A MRSA §5954, sub-§1, ¶F, as enacted by PL 1987, c.
24 737, Pt. A, §2 and Pt. C, §106 and as amended by PL 1989, cc. 6
25 and 9, is further amended to read:

26 F. Acquire, rent, lease, hold, use and dispose of other
27 personal and real property for its purposes;

28 **Sec. 2.** 35-A MRSA §2906, sub-§1, ¶F, as enacted by PL 1987, c.
29 141, Pt. A, §6, is amended to read:

30 F. To acquire, rent, lease, hold, use and dispose of other
31 personal and real property for its purposes;

32 **Emergency clause.** In view of the emergency cited in the
33 preamble, this Act shall take effect when approved.

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STATEMENT OF FACT

 This bill clarifies existing law concerning the Maine
Municipal Bond Bank's and the Maine Public Utility Financing
Bank's ability to buy, sell and hold property.