

# MAINE STATE LEGISLATURE

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# 114th MAINE LEGISLATURE

## FIRST REGULAR SESSION - 1989

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Legislative Document

No. 1727

H.P. 1235

House of Representatives, June 7, 1989

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.

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

EDWIN H. PERT, Clerk

Presented by Representative GWADOSKY of Fairfield.

Cosponsored by Representative LISNIK of Presque Isle, Representative CARTER of Winslow and Senator PERKINS of Hancock.

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STATE OF MAINE

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

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An Act to Authorize a General Fund Bond Issue in the Amount of  
\$19,110,600 for the Maine Vocational-Technical Institute System.

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(AFTER DEADLINE)



1           **Preamble.** Two thirds of both Houses of the Legislature  
deeming it necessary in accordance with the Constitution of  
3           Maine, Article IX, Section 14, to authorize the issuance of bonds  
on behalf of the State of Maine to provide funds for the Maine  
5           Vocational-Technical Institute System.

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

9           **Sec. 1. Authorization of bonds to provide for the Maine**  
**Vocational-Technical Institute System.** The Treasurer of State is  
11           authorized, under the direction of the Governor, to issue from  
time to time registered bonds in the name and behalf of the State  
13           to an amount not exceeding \$19,110,600 for the purpose of raising  
funds to finance a campus development planning study and make  
15           capital improvements at all branches of the Maine  
Vocational-Technical Institute System as authorized by section  
17           6. The bonds shall be deemed a pledge of the full faith and  
credit of the State. The bonds shall not run for a longer period  
19           than 20 years from the date of the original issue of the bonds.  
Any issuance of bonds may contain a call feature at the  
21           discretion of the Treasurer of State with the approval of the  
Governor.

23           **Sec. 2. Records of bonds issued to be kept by the State Auditor and**  
**Treasurer of State.** The State Auditor shall keep an account of the  
25           bonds, showing the number and amount of each, the date when  
payable and the date of delivery of the bonds to the Treasurer of  
27           State who shall keep an account of each bond showing the number  
of the bond, the name of the successful bidder to whom sold, the  
29           amount received for the same, the date of sale and the date when  
payable.  
31

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

45           **Sec. 4. Interest and debt retirement.** Interest due or accruing  
upon any bonds issued under this Act and all sums coming due for  
47           payment of bonds at maturity shall be paid by the Treasurer of  
State.  
49

51           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
bonds set out in section 6 shall be expended under the direction

1 and supervision of the Trustees of the Maine Vocational-Technical  
2 Institute System.

3  
4 **Sec. 6. Allocations from General Fund bond issue; Maine**  
5 **Vocational-Technical Institute System.** The proceeds of the sale of  
6 bonds shall be expended as designated in the following schedule.

7 **MAINE VOCATIONAL-TECHNICAL INSTITUTE SYSTEM**

8

9		
10	Campus Development Planning Study	
11	All campuses	\$100,000
12		
13	Capital Improvements	
14	Central Maine Vocational-Technical	
15	Institute	\$4,870,000
16		
17	Capital Improvements	
18	Eastern Maine Vocational-Technical	
19	Institute	\$1,600,000
20		
21	Capital Improvements	
22	Kennebec Valley Vocational-Technical	
23	Institute	\$3,296,000
24		
25	Capital Improvements	
26	Northern Maine Vocational-Technical	
27	Institute	\$2,584,600
28		
29	Property Acquisition and Capital	
30	Improvements	
31	Southern Maine Vocational-Technical	
32	Institute	\$4,260,000
33		
34	Capital Improvements	
35	Washington County Vocational-	
36	Technical Institute	\$2,400,000
37		
38	<b>TOTAL</b>	<u>\$19,110,600</u>

39  
40  
41 **Sec. 7. Transfer between items.** The amounts listed after the  
42 items in section 6 are to be construed as a guide. Any of the  
43 amounts may be exceeded with the approval of the Governor by  
44 transfer from one item to another not exceeding 10% in the  
45 aggregate.

46  
47 **Sec. 8. Contingent on ratification of bond issue.** Sections 1 to 7  
48 shall not become effective unless and until the people of the  
49 State have ratified the issuance of bonds as set forth in this  
50 Act.

51

1           **Sec. 9. Appropriation balances at year end.** At the end of each  
2 fiscal year, all unencumbered appropriation balances representing  
3 state money shall carry forward from year to year. Bond proceeds  
4 which have not been expended within 10 years after the date of  
5 the sale of the bonds shall lapse to General Fund debt service.

7           **Sec. 10. Bonds authorized but not issued.** Any bonds authorized  
8 but not issued, or for which bond anticipation notes have not  
9 been issued within 5 years of ratification of this Act, shall be  
10 deauthorized and may not be issued, provided that the Legislature  
11 may, within 2 years after the expiration of that 5-year period,  
12 extend the period for issuing any remaining unissued bonds or  
13 bond anticipation notes for an additional amount of time not to  
14 exceed 5 years.

15           **Sec. 11. Referendum for ratification; submission at statewide election;  
16 form of question; effective date.** This Act shall be submitted to the  
17 legal voters of the State of Maine at a statewide election to be  
18 held on the Tuesday following the first Monday of November  
19 following passage of this Act. The city aldermen, town selectmen  
20 and plantation assessors of this State shall notify the  
21 inhabitants of their respective cities, towns and plantations to  
22 meet, in the manner prescribed by law for holding a statewide  
23 election, to vote on the acceptance or rejection of this Act by  
24 voting on the following question:

25           "Shall a bond issue be authorized in the amount of  
26 \$19,110,600 to finance a campus development planning study and to  
27 make capital improvements at all branches of the Maine  
28 Vocational Technical Institute System?"

29           The legal voters of each city, town and plantation shall  
30 vote by ballot on this question and shall designate their choice  
31 by a cross or check mark placed within a corresponding square  
32 below the word "Yes" or "No." The ballots shall be received,  
33 sorted, counted and declared in open ward, town and plantation  
34 meetings and returns made to the Secretary of State in the same  
35 manner as votes for members of the Legislature. The Governor  
36 shall review the returns and, if it appears that a majority of  
37 the legal voters are in favor of the Act, the Governor shall  
38 proclaim that fact without delay, and the Act shall become  
39 effective 30 days after the date of the proclamation.

40           The Secretary of State shall prepare and furnish to each  
41 city, town and plantation all ballots, returns and copies of this  
42 Act necessary to carry out the purpose of this referendum.  
43

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### STATEMENT OF FACT

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The funds provided by this bond issue, in the amount of \$19,110,600, will be used to finance a campus development planning study and to make capital improvements at all branches of the Maine Vocational-Technical Institute System.

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