

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

SECOND REGULAR SESSION - 1990

Legislative Document

No. 1849

H.P. 1332

House of Representatives, December 8, 1989

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.

Received by the Clerk of the House on December 8, 1989. Referred to the Committee on Appropriations and Financial Affairs and 1600 ordered printed pursuant to Joint Rule 14.

A handwritten signature in black ink that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative CARTER of Winslow.

Cosponsored by Representative MICHAUD of East Millinocket, Senator PERKINS of Hancock and Senator KANY of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY

An Act to Authorize a General Fund Bond Issue in the Amount of \$20,000,000 to Provide Funds to Help Municipalities with the Purchase of Equipment and Construction Costs for Solid Waste Disposal Facilities.



2 **Preamble.** Two thirds of both Houses of the Legislature
3 deeming it necessary in accordance with the Constitution of
4 Maine, Article IX, Section 14, to authorize the issuance of bonds
5 on behalf of the State of Maine to provide funds to help
6 municipalities with the purchase of equipment and construction
7 costs for solid waste disposal facilities.

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

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

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

32 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The
33 Treasurer of State may negotiate the sale of the bonds by
34 direction of the Governor, but no bond may be loaned, pledged or
35 hypothecated on behalf of the State. The proceeds of the sale of
36 the bonds, which shall be held by the Treasurer of State and paid
37 by the Treasurer of State upon warrants drawn by the State
38 Controller, are appropriated to be used solely for the purposes
39 set forth in this Act. Any unencumbered balances remaining at
40 the completion of the project in section 6 shall lapse to the
41 debt service account established for the retirement of these
42 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

2 and supervision of the Maine Solid Waste Management Agency to
3 provide funds to help municipalities with the purchase of
4 equipment and construction costs for solid waste disposal
5 facilities.

6 **Sec. 6. Allocations from General Fund bond issue; purchase of**
7 **equipment and construction costs for solid waste disposal facilities.** The
8 proceeds of the sale of bonds shall be expended as follows.

10 1990-91
11
12 **MAINE SOLID WASTE MANAGEMENT AGENCY** \$20,000,000

13
14 These funds will be used to help
15 municipalities with the purchase of
16 equipment and construction costs for solid
17 waste disposal facilities through grants and
18 loans.

19
20 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to
21 6 shall not become effective unless and until the people of the
22 State have ratified the issuance of bonds as set forth in this
23 Act.

24
25 **Sec. 8. Appropriation balances at year end.** At the end of each
26 fiscal year, all unencumbered appropriation balances representing
27 state money shall carry forward from year to year. Bond proceeds
28 which have not been expended within 10 years after the date of
29 the sale of the bonds shall lapse to General Fund debt service.

30
31 **Sec. 9. Bonds authorized but not issued.** Any bonds authorized
32 but not issued, or for which bond anticipation notes have not
33 been issued within 5 years of ratification of this Act, shall be
34 deauthorized and may not be issued, provided that the Legislature
35 may, within 2 years after the expiration of that 5-year period,
36 extend the period for issuing any remaining unissued bonds or
37 bond anticipation notes for an additional amount of time not to
38 exceed 5 years.

39
40 **Sec. 10. Referendum for ratification; submission at general election;**
41 **form of question; effective date.** This Act shall be submitted to the
42 legal voters of the State of Maine at the next general election
43 in the month of November following passage of this Act. The city
44 aldermen, town selectmen and plantation assessors of this State
45 shall notify the inhabitants of their respective cities, towns
46 and plantations to meet, in the manner prescribed by law for
47 holding a general election, to vote on the acceptance or
48 rejection of this Act by voting on the following question:

2 "Shall a bond issue to provide funds to help municipalities
with the purchase of equipment and construction costs for
4 solid waste disposal facilities in the amount of \$20,000,000
be approved?"

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

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

22

24

STATEMENT OF FACT

26 This bill authorizes a bond issue in the amount of
\$20,000,000 to provide funds to help municipalities with the
28 purchase of equipment and construction costs for solid waste
disposal facilities.