

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)



# 114th MAINE LEGISLATURE

## SECOND REGULAR SESSION - 1990

---

Legislative Document

No. 2132

---

S.P. 824

In Senate, January 5, 1990

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

Reference to the Committee on Utilities suggested and ordered printed.

A handwritten signature in cursive script, reading "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator PERKINS of Hancock.  
Cosponsored by Representative HUTCHINS of Penobscot.

---

### STATE OF MAINE

---

IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY

---

An Act to Increase the Debt Limit of the Stonington Water Company.

---

(EMERGENCY)  
(After Deadline)



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

4           Whereas, the Stonington Water District needs to make  
6 improvements to its 80-year-old standpipe because it is in a  
dangerous condition; and

8           Whereas, it is necessary to increase the debt limit of the  
10 district in order to borrow funds to make the improvements; and

12           Whereas, it is strongly desired to begin improvements as  
soon as possible; and

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

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

22           P&SL 1907, c. 240, §11, first ¶, as amended by P&SL 1987, c. 145,  
24 is further amended to read:

26           For accomplishing the purposes of this Act, and for such  
other expenses as may be necessary for the carrying out of said  
28 the purposes, said the company, through its trustees, is  
authorized to borrow money temporarily and to issue ~~therefor~~ its  
30 negotiable notes; and for the purpose of renewing and refunding  
the indebtedness so created, of paying any necessary expenses and  
32 liabilities incurred under this Act, and in acquiring properties,  
paying damages, laying pipes, mains, aqueducts and conduits,  
34 constructing, maintaining and operating a water plant or system  
and making renewals, additions, extensions and improvements to  
36 the same, and to cover interest payments during the period of  
construction, said the company, through its trustees, is also  
38 authorized to issue, from time to time, bonds, notes or other  
evidences of indebtedness of the company in one series, or in  
40 separate series, in such any amount or amounts, bearing interest  
at such a rate or rates, and having such terms and provisions as  
42 the trustees shall determine; provided, however, that the total  
indebtedness of the said company shall does not exceed the sum of  
44 \$250,000 \$1,000,000 at any time outstanding; but bonds, notes or  
other evidences of indebtedness of the company which have matured  
46 or otherwise become payable and for the payment of which adequate  
funds have been provided by depositing such those funds with a  
48 paying or disbursing agent named in such the bonds, notes or  
other evidences of indebtedness in trust for such that purpose  
50 shall are not be considered to be outstanding.

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

4

6

### STATEMENT OF FACT

8

This bill increases the debt limit of the Stonington Water  
Company.

10