

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1991

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Legislative Document

No. 960

S.P. 358

Received by the Secretary, March 6, 1991

Referred to the Committee on Judiciary and 1400 ordered printed pursuant to Joint Rule 14.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator CONLEY of Cumberland

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STATE OF MAINE

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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY-ONE

---

An Act to Amend the Maine Court Facilities Authority.

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Printed on recycled paper



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

2  
4 4 MRSA §1606, sub-§2, as enacted by PL 1987, c. 438, §1, is amended to read:

6 2. **Limitation on securities issued.** The authority shall  
8 may not issue securities in excess of ~~\$15,000,000~~ \$50,000,000  
10 outstanding at any one time except for the issuance of revenue  
12 refunding securities authorized by section 1609. The amount of  
14 securities ~~which can~~ that may be outstanding in the name of the  
16 authority may be increased hereafter by the Legislature, upon a  
18 showing by the authority that its available revenues are  
20 sufficient to support additional issuance of bonds and that the  
22 issuance of bonds ~~will~~ does not materially impair the credit  
standing of the authority, the investment status of bonds issued  
by the authority or the ability of the authority to fulfill its  
commitments to bondholders. Nothing in this chapter may be  
construed to authorize the authority to issue securities to fund  
the construction, reconstruction, purchase or acquisition of  
facilities for the use of the Supreme Judicial Court, without  
approval of the Legislature.

24 **STATEMENT OF FACT**

26 This bill allows the Maine Court Facilities Authority to  
28 increase its commitment capacity.