

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1991

Legislative Document

No. 1119

H.P. 787

House of Representatives, March 13, 1991

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

Handwritten signature of Edwin H. Pert.

EDWIN H. PERT, Clerk

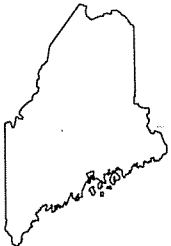
Presented by Representative JACQUES of Waterville:

Cosponsored by Representative MICHAUD of East Millinocket, Senator PEARSON of Penobscot and Representative LORD of Waterboro.

STATE OF MAINE

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

**An Act to Authorize a General Fund Bond Issue in the Amount of \$15,000,000 to Help Municipalities with the Purchase of Equipment and Construction Costs for Solid Waste Disposal and Recycling 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 for helping  
6           municipalities with the purchase of equipment and construction  
7           costs for solid waste disposal and recycling 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 and recycling facilities.**  
12           The Treasurer of State is authorized, under the direction of the  
13           Governor, to issue bonds in the name and behalf of the State in  
14           an amount not exceeding \$15,000,000 to raise funds for helping  
15           municipalities with the purchase of equipment and construction  
16           costs for solid waste disposal and recycling facilities as  
17           authorized by section 6. The bonds are a pledge of the full  
18           faith and credit of the State. The bonds may not run for a  
19           period longer than 10 years from the date of the original issue  
20           of the bonds. At the discretion of the Treasurer of State, with  
21           the approval of the Governor, any issuance of bonds may contain a  
22           call feature.

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. The Treasurer of State shall keep an account of each bond  
29           showing the number of the bond, the name of the successful bidder  
30           to whom sold, the amount received for the bond, the date of sale  
31           and the date when 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 must 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 solely for the purposes set forth in  
39           this Act. Any unencumbered balances remaining at the completion  
40           of the project in section 6 lapse to the debt service account  
41           established for the retirement of these bonds.

44           **Sec. 4. Interest and debt retirement.** The Treasurer of State  
45           shall pay interest due or accruing on any bonds issued under this  
46           Act and all sums coming due for payment of bonds at maturity.

48           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
49           bonds must be expended as set out in section 6 under the  
50           direction and supervision of the Maine Waste Management Agency to

2 help municipalities with the purchase of equipment and  
3 construction costs for solid waste disposal and recycling  
4 facilities.

6 **Sec. 6. Allocations from General Fund bond issue; purchase of**  
7 **equipment and construction costs for solid waste disposal and recycling**  
8 **facilities. The proceeds of the sale of bonds must be expended as**  
9 **designated in the following schedule.**

10 **Maine Waste Management Agency**

12 **Office of Siting and Disposal Operations**

14 **1991-92**  
16 All Other \$7,500,000

18 These funds will be used to  
19 help municipalities with the  
20 purchase of equipment and  
21 construction costs for solid  
22 waste disposal facilities  
23 through grants and loans,  
24 including revolving loans.

26 **Office of Waste Reduction and Recycling**

28 All Other \$7,500,000

30 These funds will be used to  
31 help municipalities with the  
32 purchase of equipment and  
33 construction costs for  
34 recycling facilities through  
35 grants and loans, including  
36 revolving loans.

38 **Maine Waste Management Agency**

**TOTAL** \$15,000,000

40 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to  
42 6 do not become effective unless the people of the State have  
43 ratified the issuance of bonds as set forth in this Act.

44 **Sec. 8. Appropriation balances at year end.** At the end of each  
46 fiscal year, all unencumbered appropriation balances representing  
47 state money carry forward. Bond proceeds that have not been  
48 expended within 10 years after the date of the sale of the bonds  
lapse to General Fund debt service.

