

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

SECOND REGULAR SESSION-1992

Legislative Document

No. 2002

S.P. 803

In Senate, January 8, 1992

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.
Reference to the Committee on Utilities suggested and ordered printed.

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

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator MILLS of Oxford

Cosponsored by Representative LUTHER of Mexico and Representative ERWIN of Rumford.

STATE OF MAINE

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

**An Act to Amend the Law Governing the Rumford-Mexico Sewerage
District.**



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

2 **Sec. 1. P&SL 1971, c. 79, §4, 3rd ¶** is amended by adding at the
4 end a new sentence to read:

6 Without limiting the foregoing, the trustees from time to time
8 may establish and set aside money in such funds and accounts, in
10 addition to any funds and accounts specifically authorized, as
12 they determine necessary for the proper management of the
14 district and may invest that money in those accounts, deposits,
securities or other instruments in which municipal officers are
permitted to invest pursuant to the Maine Revised Statutes, Title
30-A, Part 2, Subpart 9, chapter 223, subchapter III-A.

16 **Sec. 2. P&SL 1971, c. 79, §15, 2nd ¶, 3rd sentence** is amended to
read:

18 The money set aside in a sinking fund shall must be devoted to
20 the retirement of the obligations of the district and ~~meanwhile~~
~~may be invested in such securities as savings banks in the State~~
~~of Maine are now or hereafter allowed to hold.~~

22 **Sec. 3. P&SL 1971, c. 79, §15, 5th ¶, first sentence** is amended to
24 read:

26 All bonds, notes and evidences of indebtedness so issued by
28 the district shall ~~be~~ are legal obligations of the district,
30 which is declared to be a quasi-municipal corporation within the
32 meaning of the Maine Revised Statutes, former Title 30, section
5053 or its successor Title 30-A, section 5701, and all
provisions of said that section shall ~~be~~ are applicable thereto.

34 **Sec. 4. P&SL 1971, c. 79, §22** is amended to read:

36 **Sec. 22. Existing statutes not affected; rights conferred subject to**
38 **provisions of law.** Nothing herein contained in this Act is
40 intended to repeal or shall may be construed as repealing the
42 whole or any part of any existing statute, and all the rights and
duties herein mentioned shall must be exercised and performed in
accordance with all the applicable provisions of the Maine
Revised Statutes of 1964, former Title 35 or its successor Title
35-A.

STATEMENT OF FACT

46 This bill specifically authorizes the trustees of the
48 Rumford-Mexico Sewerage District to set aside, use and invest
50 funds. The bill also updates certain statutory references.