

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

SECOND REGULAR SESSION-1992

Legislative Document

No. 2135

S.P. 831

In Senate, January 9, 1992

Submitted by the Judicial Department pursuant to Joint Rule 24.
Reference to the Committee on Judiciary suggested and ordered printed.

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

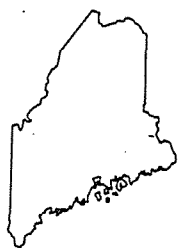
JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator CONLEY of Cumberland

STATE OF MAINE

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

**An Act to Amend the Laws Concerning the Maine Court Facilities
Authority.**



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~~ \$35,000,000
10 outstanding at any one time except for the issuance of revenue
12 refunding securities authorized by section ~~1609~~ 1610. The amount
14 of securities ~~which can~~ that may be outstanding in the name of
16 the authority may be increased hereafter by the Legislature, upon
18 a 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 not materially impair the credit standing
24 of the authority, the investment status of bonds issued by the
26 authority or the ability of the authority to fulfill its
28 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.

STATEMENT OF FACT

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