

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

SECOND REGULAR SESSION-1992

Legislative Document

No. 2432

H.P. 1743

House of Representatives, March 19, 1992

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

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative LIPMAN of Augusta. (GOVERNOR'S BILL)

Cosponsored by Representative NORTON of Winthrop and Representative AULT of Wayne.

STATE OF MAINE

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

**An Act to Authorize a General Fund Bond Issue in the Amount of
\$10,000,000 for Capital Repairs to State 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 capital
6 repairs to state facilities.

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

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9
10 **Sec. 1. Authorization of bonds to provide for capital repairs to state**
11 **facilities.** The Treasurer of State is authorized, under the
12 direction of the Governor, to issue bonds in the name and behalf
13 of the State in an amount not exceeding \$10,000,000 to raise
14 funds for capital repairs to state facilities as authorized by
15 section 6. The bonds are a pledge of the full faith and credit
16 of the State. The bonds may not run for a period longer than 10
17 years from the date of the original issue of the bonds. At the
18 discretion of the Treasurer of State, with the approval of the
19 Governor, any issuance of bonds may contain a call feature.

20 **Sec. 2. Records of bonds issued to be kept by the State Auditor and**
21 **Treasurer of State.** The State Auditor shall keep an account of the
22 bonds, showing the number and amount of each, the date when
23 payable and the date of delivery of the bonds to the Treasurer of
24 State. The Treasurer of State shall keep an account of each bond
25 showing the number of the bond, the name of the successful bidder
26 to whom sold, the amount received for the bond, the date of sale
27 and the date when payable.

28 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The
29 Treasurer of State may negotiate the sale of the bonds by
30 direction of the Governor, but no bond may be loaned, pledged or
31 hypothecated on behalf of the State. The proceeds of the sale of
32 the bonds, which must be held by the Treasurer of State and paid
33 by the Treasurer of State upon warrants drawn by the State
34 Controller, are appropriated solely for the purposes set forth in
35 this Act. Any unencumbered balances remaining at the completion
36 of the projects in section 6 lapse to the debt service account
37 established for the retirement of these bonds.

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

41 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the
42 bonds must be expended as set out in section 6 under the
43 direction and supervision of the Bureau of General Services to
44 provide funds for capital repairs to state facilities.
45
46
47
48

2 **Sec. 6. Allocations from General Fund bond issue; cost of capital**
3 **repairs to state facilities.** The proceeds of the sale of bonds must be
4 expended as designated in the following schedule.

6 **Bureau of General Services** \$10,000,000

8 These funds will be used for capital repairs
9 to state facilities to meet health and
10 safety codes and to comply with the federal
11 Occupational Safety and Health
12 Administration standards.

14 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to
15 6 do not become effective unless the people of the State have
16 ratified the issuance of bonds as set forth in this Act.

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

24 **Sec. 9. Bonds authorized but not issued.** Any bonds authorized
25 but not issued, or for which bond anticipation notes are not
26 issued within 5 years of ratification of this Act, are
27 deauthorized and may not be issued; except that the Legislature
28 may, within 2 years after the expiration of that 5-year period,
29 extend the period for issuing any remaining unissued bonds or
30 bond anticipation notes for an additional amount of time not to
31 exceed 5 years.

32 **Sec. 10. Referendum for ratification; submission at general election;**
33 **form of question; effective date.** This Act must be submitted to the
34 legal voters of the State of Maine at the next general election
35 in the month of November following passage of this Act. The
36 municipal officers of this State shall notify the inhabitants of
37 their respective cities, towns and plantations to meet, in the
38 manner prescribed by law for holding a general election, to vote
39 on the acceptance or rejection of this Act by voting on the
40 following question:

42 "Do you favor a \$10,000,000 bond issue for capital repairs
43 to state facilities to meet health and safety codes and
44 comply with Occupational Safety and Health Administration
45 standards?"

47 The legal voters of each city, town and plantation shall
48 vote by ballot on this question and designate their choice by a

2 cross or check mark placed within a corresponding square below
the word "Yes" or "No." The ballots must be received, sorted,
4 counted and declared in open ward, town and plantation meetings
and returns made to the Secretary of State in the same manner as
6 votes for members of the Legislature. The Governor shall review
the returns and, if a majority of the legal votes are in favor of
8 the Act, the Governor shall proclaim the result without delay,
and the Act becomes effective 30 days after the date of the
proclamation.

10
12 The Secretary of State shall prepare and furnish to each
city, town and plantation all ballots, returns and copies of this
14 Act necessary to carry out the purpose of this referendum.

16 STATEMENT OF FACT

18 The funds provided by this bond issue, in the amount of
\$10,000,000, will be used for capital repairs to state
20 facilities. The Bureau of General Services has identified
capital projects from its "A" priority capital repairs list that,
22 if not completed, would place the health and safety of
individuals at risk. Included on the list are projects that
24 address existing Occupational Safety and Health Administration
violations.