# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

# SECOND REGULAR SESSION-1992

# Legislative Document

No. 2463

H.P. 1781

House of Representatives, March 31, 1992

Approved for introduction by a majority of the Legislative Council purusant to Joint Rule 27. Reference to the Committee on Housing and Economic Development suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative GWADOSKY of Fairfield.

Cosponsored by Representative CROWLEY of Stockton Springs, Representative MELENDY of Rockland and Senator MATTHEWS of Kennebec.

#### STATE OF MAINE

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

An Act to Create Job Opportunities for Unemployed Maine People.

(AFTER DEADLINE)

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**Preamble.** Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14, to authorize the issuance of bonds on behalf of the State of Maine to provide funds for unemployed persons enrolled in skills training programs offered by the Maine Technical College System.

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

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- Sec. 1. Authorization of bonds to fund tuition for unemployed persons enrolled in training programs offered by Maine Technical College The Treasurer of State is authorized, direction of the Governor, to issue bonds in the name and behalf of the State in an amount not exceeding \$9,985,000 to raise funds for tuition for unemployed persons enrolled in training programs offered by Maine's technical colleges as authorized by section The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature. bonds must be issued from time to time so as to meet the needs of the Maine Technical College System to provide training to unemployed Maine citizens. The bonds, when paid at maturity or otherwise retired, may not be reissued, but may be refunded on terms more favorable to the State than those in the original issue.
  - Sec. 2. Records of bonds issued to be kept by State Auditor and Treasurer of State. The State Auditor shall keep an account of the bonds, showing the number and amount of each, the date when payable and the date of delivery of the bonds to the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.
- Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act.
  - Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

2	Sec. 5. Disbursement of bond proceeds. The proceeds of the
	bonds must be expended as set out in section 6 under the
4	direction and supervision of the Maine Technical College System.
б	Sec. 6. Allocations from General Fund bond issue; tuition for unemployed Maine citizens enrolled in Maine Technical College System
8	<b>programs.</b> The proceeds of the sale of bonds must be expended as designated in the following schedule.
10	MAINE TECHNICAL COLLEGE SYSTEM
12	All Other \$9,985,000
14	Provides funds for tuition for 3,000
16	unemployed Maine citizens enrolled as
3.0	full-time students in Maine's technical
18	colleges. The Maine Technical College System shall adopt rules that govern the
20	application and selection process. These
22	rules must include eligibility criteria, training programs for which tuition funding
2.4	as provided in this section applies and criteria that define ineligibility for funding tuition of applicants.
26	runding curcion of applicancs.
	Sec. 7. Contingent upon ratification of bond issue. Sections 1 to
28	6 do not become effective unless the people of the State have ratified the issuance of bonds as set forth in this Act.
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2.2	Sec. 8. Appropriation balances at year end. At the end of each
32	fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been
34	expended within 10 years after the date of the sale of the bonds
	lapse to General Fund debt service.
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2.0	Sec. 9. Bonds authorized but not issued. Any bonds authorized
38	but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are
4.0	deauthorized and may not be issued; except that the Legislature
π. Ο	may, within 2 years after the expiration of that 5-year period,
42	extend the period for issuing any remaining unissued bonds or
	bond anticipation notes for an additional amount of time not to
44	exceed 5 years.
4.6	Sec. 10. Referendum for ratification; submission at general election;
4.0	form of question; effective date. This Act must be submitted to the
48	legal voters of the State of Maine at the next general election

in the month of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a general election, to vote on the acceptance or rejection of this Act by voting on the following question:

2.

"Do you favor a \$9,985,000 bond issue to fund the payment of tuition for unemployed Maine citizens enrolled as full-time students in eligible programs at Maine's technical colleges?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of the Act, the Governor shall proclaim the result without delay, and the Act becomes effective 30 days after the date of the proclamation.

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

### FISCAL NOTE

The estimated cost of sending this bond issue out to referendum will vary according to the total number of referenda enacted during the Second Regular Session of the 115th Legislature. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.

If approved by the voters, the total cost of this bond issue is estimated to be \$13,060,380 with principal payments of \$9,985,000 and interest payments of approximately \$3,075,380.

### STATEMENT OF FACT

The funds provided by this bond issue, in the amount of \$9,985,000, will be used to fund tuition for unemployed Maine citizens enrolled as full-time students in eligible training programs offered by Maine's technical colleges.