

# MAINE STATE LEGISLATURE

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# 116th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1994

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Legislative Document

No. 1756

H.P. 1301

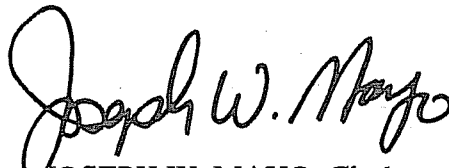
House of Representatives, January 20, 1994

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**An Act to Authorize a Department of Inland Fisheries and Wildlife Bond  
Issue of \$10,000,000 for Fish Hatcheries.**

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

  
JOSEPH W. MAYO, Clerk

Presented by Representative ROTONDI of Athens.  
Cosponsored by Representatives: CLARK of Millinocket, FARREN of Cherryfield,  
GREENLAW of Standish, HEINO of Boothbay, JACQUES of Waterville, LARRIVEE of  
Gorham, MICHAUD of East Millinocket, NICKERSON of Turner, REED of Falmouth, SPEAR  
of Nobleboro, SWAZEY of Bucksport, TRACY of Rome, Senators: HALL of Piscataquis,  
LUTHER of Oxford, O'DEA of Penobscot, PEARSON of Penobscot.

2           **Preamble.** Two thirds of both Houses of the Legislature  
deeming it necessary in accordance with the Constitution of  
4           Maine, Article IX, Section 14, to authorize the issuance of bonds  
on behalf of the State of Maine to provide funds for the  
improvement and construction of fish hatcheries.

6  
8           **Be it enacted by the People of the State of Maine as follows:**

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

20           **Sec. 2. Records of bonds issued to be kept by the Treasurer of State.**  
22           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  
24           sold, the amount received for the bond, the date of sale and the  
date when payable.

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

38           **Sec. 4. Interest and debt retirement.** The Treasurer of State  
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.

42           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
bonds must be expended as set out in section 6 under the  
44           direction and supervision of the Department of Inland Fisheries  
and Wildlife for the improvement of existing fish hatcheries and  
46           the construction of new hatcheries.



2 and returns made to the Secretary of State in the same manner as  
3 votes for members of the Legislature. The Governor shall review  
4 the returns and, if a majority of the legal votes are cast in  
5 favor of the Act, the Governor shall proclaim the result without  
6 delay, and the Act becomes effective 30 days after the date of  
7 the proclamation.

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

12  
14 **STATEMENT OF FACT**

16 The funds provided by this bond issue, in the amount of  
17 \$10,000,000, will be used by the Department of Inland Fisheries  
18 and Wildlife to improve existing fish hatcheries and to construct  
19 new fish hatcheries.  
20

22  
24  
26 This document has not yet been reviewed to determine the  
27 need for cross-reference, stylistic and other technical  
28 amendments to conform existing law to current drafting standards.