

# MAINE STATE LEGISLATURE

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# 116th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1994

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Legislative Document

No. 1846

S.P. 674

In Senate, February 8, 1994

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**An Act to Authorize a General Fund Bond Issue in the Amount of \$10,000,000 to Rehabilitate and Expand Fish Hatchery Facilities.**

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Reference to the Committee on Appropriations and Financial Affairs 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 HALL of Piscataquis. (GOVERNOR'S BILL).  
Cosponsored by Senators: LUTHER of Oxford, O'DEA of Penobscot, Representatives:  
FARREN of Cherryfield, GREENLAW of Standish, HEINO of Boothbay, JACQUES of  
Waterville, NICKERSON of Turner, REED of Falmouth, ROTONDI of Athens.

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 to rehabilitate  
6           and expand fish hatchery facilities.

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

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

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

27           **Sec. 3. Sale; how negotiated; proceeds appropriated.** The  
28           Treasurer of State may negotiate the sale of the bonds by  
29           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  
31           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  
33           Controller, are appropriated solely for the purposes set forth in  
34           this Act. Any unencumbered balances remaining at the completion  
35           of the project in section 6 lapse to the debt service account  
36           established for the retirement of these bonds.

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

40           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
41           bonds must be expended as set out in section 6 under the  
42           direction and supervision of the Department of Inland Fisheries  
43           and Wildlife.  
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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 **STATEMENT OF FACT**

14 The funds provided by this bond issue, in the amount of  
15 \$10,000,000, will be used to provide funds to rehabilitate and  
16 expand the fish hatchery facilities of the Department of Inland  
17 Fisheries and Wildlife.

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