

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)



117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

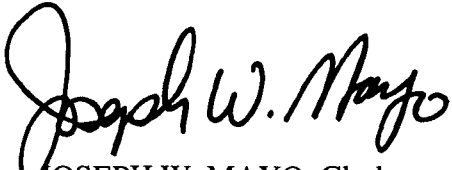
No. 469

H.P. 349

House of Representatives, February 9, 1995

**RESOLUTION, Proposing an Amendment to the Constitution of Maine
to Require Minimum Qualifications for the Treasurer of State.**

Received by the Clerk of the House on February 7, 1995. Referred to the Committee on State and Local Government and ordered printed pursuant to Joint Rule 14.


JOSEPH W. MAYO, Clerk

Presented by Representative STONE of Bangor.

Cosponsored by Representatives: ADAMS of Portland, AHEARNE of Madawaska, BAILEY of Township 27, BERRY of Livermore, BIRNEY of Paris, BUCK of Yarmouth, CAMERON of Rumford, CAMPBELL of Holden, CLARK of Millinocket, DAVIDSON of Brunswick, DONNELLY of Presque Isle, FARNUM of South Berwick, GOOLEY of Farmington, HARTNETT of Freeport, JONES of Bar Harbor, LANE of Enfield, MORRISON of Bangor, PENDLETON of Scarborough, PLOWMAN of Hampden, RICE of South Bristol, ROBICHAUD of Caribou, TAYLOR of Cumberland, TYLER of Windham, WINGLASS of Auburn, WINN of Glenburn, WINSOR of Norway, YACKOBITZ of Hermon, Senator: FAIRCLOTH of Penobscot.

2 **Constitutional amendment. Resolved:** Two thirds of each
branch of the Legislature concurring, that the following
amendment to the Constitution of Maine be proposed:

4 **Constitution, Art. V, Part Third, §6** is enacted to read:

6 **Section 6. Qualifications.**

8
10 **1. Degree.** The Treasurer must have a Bachelor of Arts or a
Bachelor of Science degree in business administration, public
administration, finance, accounting or banking; a master's degree
12 in one of those areas; or a law degree.

14 **2. Other qualifications.** The Treasurer must have:

16 **A. Held the office of chief financial officer, chief**
executive officer, treasurer, comptroller, case management
18 **officer, investment officer, bond counsel or financial**
advisor in a private or public sector organization;

20 **B. Knowledge of issuance of public debt or private debt,**
22 **including interactions with the banking community and**
financial markets, bond counsel and credit rating agencies;

24 **C. Knowledge of federal debt issuance requirements,**
26 **including tracking and refunding arbitrage;**

28 **D. Experience in determining cash flow requirements and**
directing investments of idle cash and bond proceeds; and

30 **E. Knowledge of abandoned property statutes and reporting**
32 **requirements.**

34 ; and be it further

36
38 **Constitutional referendum procedure; form of question; effective**
date. Resolved: That 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 statewide election, at a statewide election, on the Tuesday
42 following the first Monday of November following the passage of
this resolution, to vote upon the ratification of the amendment
44 proposed in this resolution by voting upon the following question:

46 "Do you favor amending the Constitution of Maine to provide
guidelines for the qualification of the Treasurer of State?"

2 The legal voters of each city, town and plantation shall
4 vote by ballot on this question and designate their choice by a
6 cross or check mark placed within the corresponding square below
8 the word "Yes" or "No." The ballots must be received, sorted,
10 counted and declared in open ward, town and plantation meetings
12 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 it appears that a majority of the legal votes
 are cast in favor of the amendment, the Governor shall proclaim
 that fact without delay and the amendment becomes part of the
 Constitution on the date of the proclamation; and be it further

14 **Secretary of State shall prepare ballots. Resolved:** That the
16 Secretary of State shall prepare and furnish to each city, town
18 and plantation all ballots, returns and copies of this resolution
 necessary to carry out the purpose of this referendum.

20 **STATEMENT OF FACT**

22 This resolution proposes an amendment to the Constitution of
24 Maine that provides for guidelines for the qualification of the
 Treasurer of State.