

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 671

H.P. 490

House of Representatives, February 28, 1995

**An Act to Authorize a General Fund Bond Issue in the Amount of
\$5,000,000 to Help Increase Fish Production at the State Hatcheries.**

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

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative KERR of Old Orchard Beach.

Cosponsored by Representatives: CHICK of Lebanon, CLARK of Millinocket, DAMREN of Belgrade, DONNELLY of Presque Isle, GOULD of Greenville, GREENLAW of Standish, JACQUES of Waterville, KNEELAND of Easton, LOOK of Jonesboro, MAYO of Bath, McALEVEY of Waterboro, POIRIER of Saco, ROTONDI of Madison, SAVAGE of Union, STEDMAN of Hartland, TUFTS of Stockton Springs, WINGLASS of Auburn, WINSOR of Norway, YACKOBITZ of Hermon, Senators: ABROMSON of Cumberland, CARPENTER of York, CASSIDY of Washington, FERGUSON of Oxford, HALL of Piscataquis, LORD of York, MICHAUD of Penobscot, O'DEA of Penobscot, RUHLIN 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 expansion of fish hatcheries.

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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**
expansion of fish hatcheries. The Treasurer of State is authorized,
under the direction of the Governor, to issue bonds in the name
12 and on behalf of the State in an amount not exceeding \$5,000,000
to raise funds for the improvement and expansion of fish
14 hatcheries as authorized by section 6. The bonds are a pledge of
the full faith and credit of the State. The bonds may not run
16 for a period longer than 20 years from the date of the original
issue of the bonds. At the discretion of the Treasurer of State,
18 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.**
The Treasurer of State shall keep an account of each bond showing
22 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
Treasurer of State may negotiate the sale of the bonds by
28 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 and expansion of fish hatcheries.

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48 **Sec. 6. Allocations from General Fund bond issue; improvement and**
expansion of fish hatcheries. The proceeds of the sale of bonds must
be

expended as designated in the following schedule.

**INLAND FISHERIES AND WILDLIFE,
DEPARTMENT OF**

Fisheries and Hatcheries Operations \$5,000,000

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

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

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

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday 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 statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Do you favor a \$5,000,000 bond issue for the improvement and expansion of fish hatcheries?"

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

2 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.

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6 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.

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STATEMENT OF FACT

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14 The funds provided by this bond issue, in the amount of
\$5,000,000, will be used by the Department of Inland Fisheries
and Wildlife to improve and expand fish hatcheries.