

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 688

H.P. 507

House of Representatives, February 28, 1995

**An Act to Authorize a General Fund Bond Issue in the Amount of
\$5,000,000 to Provide Funding for the Public Access to Maine Waters
Fund.**

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 MARTIN of Eagle Lake.

Cosponsored by Representatives: AHEARNE of Madawaska, BARTH of Bethel, BERRY of Livermore, CHASE of China, CHICK of Lebanon, CLARK of Millinocket, DAMREN of Belgrade, GWADOSKY of Fairfield, HEINO of Boothbay, HICHBORN of LaGrange, JOHNSON of South Portland, JOSEPH of Waterville, KERR of Old Orchard Beach, LIBBY of Buxton, LOOK of Jonesboro, MAYO of Bath, POULIOT of Lewiston, ROTONDI of Madison, SHIAH of Bowdoinham, SPEAR of Nobleboro, STROUT of Corinth, TREAT of Gardiner, TRUMAN of Biddeford, TUFTS of Stockton Springs.

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 for the Public
6 Access to Maine Waters Fund.

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

8
9 **Sec. 1. Authorization of bonds to provide for the Public Access to**
10 **Maine Waters Fund.** The Treasurer of State is authorized, under
11 the direction of the Governor, to issue bonds in the name and on
12 behalf of the State in an amount not exceeding \$5,000,000 to
13 raise funds for the purchase of property or interests in property
14 to provide public access to fresh or coastal waters that
15 presently have no public access or very limited public access and
16 to provide any necessary minor capital improvements on the
17 property to provide for public access or improved accessibility
18 as authorized by section 6. The bonds are a pledge of the full
19 faith and credit of the State. The bonds may not run for a
20 period longer than 20 years from the date of the original issue
21 of the bonds. At the discretion of the Treasurer of State, with
22 the approval of the Governor, any issuance of bonds may contain a
23 call feature.

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

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

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

42 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the
43 bonds must be expended as set out in section 6 under the
44 direction and supervision of the Land for Maine's Future Board.

2 **Sec. 6. Allocations from General Fund bond issue.** The proceeds
of the sale of bonds must be expended as designated in the
following schedule.

4
6 **Public Access to Maine
Waters Fund**

\$5,000,000

8 Provides funds for the purchase of property
or interests in property to provide public
10 access to fresh or coastal waters that
presently have no public access or very
12 limited public access and to provide any
necessary minor capital improvements on the
14 property to provide for public access or
improved accessibility.

16
18 **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.

20
22 **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
24 expended within 10 years after the date of the sale of the bonds
lapse to General Fund debt service.

26
28 **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
30 deauthorized and may not be issued; except that the Legislature
may, within 2 years after the expiration of that 5-year period,
32 extend the period for issuing any remaining unissued bonds or
bond anticipation notes for an additional amount of time not to
34 exceed 5 years.

36 **Sec. 10. Referendum for ratification; submission at statewide
election; form of question; effective date.** This Act must be submitted
38 to the legal voters of the State of Maine at a statewide election
held on the Tuesday following the first Monday of November
40 following passage of this Act. The municipal officers of this
State shall notify the inhabitants of their respective cities,
42 towns and plantations to meet, in the manner prescribed by law
for holding a statewide election, to vote on the acceptance or
44 rejection of this Act by voting on the following question:

46 "Do you favor a \$5,000,000 bond issue for the Public Access
to Maine Waters Fund?"

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

12

13 The Secretary of State shall prepare and furnish to each
14 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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21 The funds provided by this bond issue, in the amount of
\$5,000,000, will be used to provide funds for the Public Access
22 to Maine Waters Fund. The primary purpose of the fund is to
purchase property or interests in property to provide public
23 access to fresh or coastal waters that presently have either no
public access or very limited public access and to provide any
24 necessary minor capital improvements on the property for the
purpose of providing public access or improved accessibility.
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