

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 1147

S.P. 424

In Senate, April 4, 1995

An Act to Increase Capitalization of the Seal Harbor Water Company.

Reference to the Committee on Utilities and Energy suggested and ordered printed.

A handwritten signature in cursive script that reads "May M. Ross".

MAY M. ROSS
Secretary of the Senate

Presented by Senator GOLDTHWAIT of Hancock.
Cosponsored by Representative: JONES of Bar Harbor.

2 **Emergency preamble.** Whereas, Acts of the Legislature do not
become effective until 90 days after adjournment unless enacted
as emergencies; and

4
6 **Whereas,** in order for the Seal Harbor Water Company to
furnish the services required, the following legislation is
vitaly necessary; and

8
10 **Whereas,** the services required should be available in 1995;
and

12 **Whereas,** in the judgment of the Legislature, these facts
create an emergency within the meaning of the Constitution of
14 Maine and require the following legislation as immediately
necessary for the preservation of the public peace, health and
16 safety; now, therefore,

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

20 **Sec. 1. P&SL 1893, c. 600, §1** is amended to read:

22 **Sec. 1.** L. M. Lynam, R. E. Campbell and R. L. Grindle, and
such persons as they may associate with themselves in the
24 enterprise, and their successors, are hereby incorporated into a
corporation by the name of the Seal Harbor Water Supply Company,
26 for the purpose of supplying the village of Seal Harbor and its
vicinity, in the town of Mount Desert, in Hancock county, Maine,
28 with pure water for domestic, sanitary and municipal purposes,
and also for the extinguishment of fires.

30
32 **Sec. 2. P&SL 1893, c. 600, §6,** as amended by P&SL 1957, c. 66,
§1, is further amended to read:

34 **Sec. 6. May issue bonds and mortgage property.** Said company may
issue its bonds for the construction of its works, of any and all
36 kinds, upon such rates and time as it may deem expedient, not
exceeding the sum of ~~\$300,000~~ \$3,000,000, and secure the same by
38 mortgage of the franchises and property of said company.

40 **Sec. 3. P&SL 1893, c. 600, §7,** as amended by P&SL 1957, c. 66,
§2, is further amended to read:

42 **Sec. 7. May hold real and personal estate.** Said company, for all
44 its purposes, may hold real and personal estate necessary and
convenient therefore, not exceeding ~~\$300,000~~ \$3,000,000.

46
48 **Emergency clause.** In view of the emergency cited in the
preamble, this Act takes effect when approved.

50

STATEMENT OF FACT

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4 This bill changes the name of the Seal Harbor Water Supply
6 Company to the Seal Harbor Water Company, consistent with the
 name change filed with the Secretary of State on September 4,
 1945. This bill also increases the bonding authority and real
 and personal estate holding limits of the company.