## MAINE STATE LEGISLATURE

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## 117th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1995

Legislative Document

No. 1363

S.P. 504

Received by the Secretary, April 14, 1995

An Act to Amend the Maine Turnpike Authority's Budget for Calendar Year 1995.

(EMERGENCY)

Submitted by the Maine Turnpike Authority pursuant to Joint Rule 24. Referred to the Committee on Transportation and ordered printed pursuant to Joint Rule 14.

MAY M. ROSS Secretary of the Senate

Presented by Senator STEVENS of Androscoggin.

Cosponsored by Senators: BEGLEY of Lincoln, BENOIT of Franklin, CARPENTER of York, CASSIDY of Washington, CLEVELAND of Androscoggin, LORD of York, PENDEXTER of Cumberland, SMALL of Sagadahoc, Representatives: BAILEY of Township 27, CHARTRAND of Rockland, RICKER of Lewiston, TUFTS of Stockton Springs, UNDERWOOD of Oxford.

2	Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted
4	as emergencies; and
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6	Whereas, the latest issue of bonds of the Maine Turnpike Authority was issued after the adjournment of the 116th Legislature and will require payments from turnpike revenues for
8	interest in excess of the amounts that were budgeted; and
10	Whereas, the timely payment of such amounts is necessary to preserve the good standing of the authority's bonds; and
12	
	Whereas, in the judgment of the Legislature, these facts
14	create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately
16	necessary for the preservation of the public peace, health and safety; now, therefore,
18	Be it enacted by the People of the State of Maine as follows:
20	G 4 D0 GV 4004 00 04
22	Sec. 1. P&SL 1993, c. 39, §1, under the caption "MAINE TURNPIKE AUTHORITY" in that part relating to "Debt Service Fund" is amended by repealing all of the 2nd line and enacting
24	in its place the following:
26	All Other \$6,844,111
28	Sec. 2. P&SL 1993, c. 39, §1, under the caption "MAINE TURNPIKE AUTHORITY," is amended by repealing all of the
30	last line and enacting in its place the following:
32	TOTAL \$37,573,023
34	Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.
36	Productor, child not camed object when speciology
38	STATEMENT OF FACT
<b>40</b>	This bill amends the Maine Turnpike Authority's budget for calendar year 1995.
42	The authority's turnpike revenue bonds, Series 1994, were
44	issued July 7, 1994 in the amount of \$73,130,000 to pay the State
46	for the reacquisition of portions of Interstate 95 from the Department of Transportation to fund bridge rehabilitation and other construction and safety projects and to fund the
48	authority's electronic toll conversion project. The new bonds require an increase in the debt service allocation for 1995 to a
50	total of \$6,844,111.