



118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 188

H.P. 145

House of Representatives, January 16, 1997

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

Reference to the Committee on State and Local Government suggested and ordered printed.

JOSEPH W. MAYO, Clerk

Presented by Representative DONNELLY of Presque Isle. Cosponsored by Senator AMERO of Cumberland and Representatives: CAMPBELL of Holden, CIANCHETTE of South Portland, MARVIN of Cape Elizabeth, OTT of York, WINSOR of Norway, Senator: BUTLAND of Cumberland.

	Constitutional amendment. Resolved: Two thirds of each
2	branch of the Legislature concurring, that the following
	amendment to the Constitution of Maine be proposed:
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;	Constitution, Art. V, Part Third, §6 is enacted to read:
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	Section 6. Qualifications.
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	1. Degree. The Treasurer of State must have a Bachelor of
10	Arts or a Bachelor of Science degree in business administration,
	public administration, finance, accounting or banking; a masters
12	<u>degree in one of those areas; or a law degree.</u>
14	2. Other gualifications. The Treasurer of State 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;
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	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;
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	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
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	E. Knowledge of abandoned property statutes and reporting
32	<u>requirements.</u>
34	; and be it further
36	
	Constitutional referendum procedure; form of question; effective
38	date. Resolved: That the municipal officers of this State shall
	notify the inhabitants of their respective cities, towns and
40	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?"

Page 1-LR1201(1)

2 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 the 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 6 and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review 8 the returns and, if it appears that a majority of the legal votes 10 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 12

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

SUMMARY

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

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