

# MAINE STATE LEGISLATURE

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# 118th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1998

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Legislative Document

No. 2259

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H.P. 1631

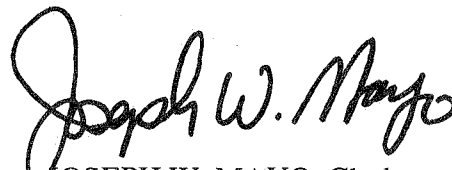
House of Representatives, March 6, 1998

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### **An Act to Preserve the State House and to Renovate State Facilities.**

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

  
JOSEPH W. MAYO, Clerk

Presented by Speaker MITCHELL of Vassalboro. (GOVERNOR'S BILL)  
Cosponsored by President LAWRENCE of York and  
Representatives: MADORE of Augusta, O'BRIEN of Augusta, Senators: AMERO of  
Cumberland, CLEVELAND of Androscoggin, DAGGETT of Kennebec, KIEFFER of  
Aroostook, MICHAUD of Penobscot, PINGREE of Knox.

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

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4       **Sec. 1. 4 MRSA §1606, sub-§2**, as amended by PL 1997, c. 523,  
§15, is further amended to read:

6       **2. Limitation on securities issued.** The authority may not  
8 issue securities in excess of \$60,000,000 \$77,000,000 outstanding  
at any one time, of which no less than \$30,000,000 must be  
10 specifically allocated to projects relating to the Judicial  
Branch, except for the issuance of revenue refunding securities  
12 authorized by section 1610. The amount of securities that may be  
outstanding in the name of the authority may be increased by the  
14 Legislature upon a showing by the authority that its available  
revenues are sufficient to support additional issuance of  
16 securities and that the issuance of securities will not  
materially impair the credit standing of the authority, the  
18 investment status of securities issued by the authority or the  
ability of the authority to fulfill its commitments to holders  
20 of securities. Nothing in this chapter may be construed to  
authorize the authority to issue securities to fund the  
22 construction, reconstruction, purchase or acquisition of  
facilities without a 2/3 vote of approval in each House of the  
Legislature.

24       **Sec. 2. Maine Governmental Facilities Authority; resolution for**  
26 **issuance of securities.** Pursuant to the Maine Revised Statutes,  
Title 4, section 1606, subsection 1, the Maine Governmental  
28 Facilities Authority is authorized to issue securities in its own  
name in an amount up to \$46,500,000 for the purposes of paying  
30 the cost of the construction of a connector between the State  
Office Building and the State Capitol Building; the preservation  
32 and renovation of the State Capitol Building; and the renovations  
of the State Office Building, the Tyson Building and the  
34 Marquardt Building.

36       **Sec. 3. Allocation.** The proceeds from the sale of the bonds  
must be expended as follows:

38 Connector construction	\$4,000,000
40 Renovation and preservation of	
42 the State Capitol Building	13,283,830
44 State Office Building, Tyson Building	
46 and Marquardt Building renovations	29,216,170
48 TOTAL	<u>\$46,500,000</u>

## SUMMARY

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This bill authorizes the preservation of the State House, the renovation of the State Office Building, the Tyson Building and the Marquardt Building; and the construction of a new connector between the State Capitol Building and the State Office Building to replace the current tunnel.

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The bill increases the bonding authority of the Maine Governmental Facilities Authority from \$60,000,000 to \$77,000,000 to accommodate the cost of the project.

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The bill also specifies the total amount of the securities to be issued for the project and allocates the specific amounts of the proceeds from the sales of the securities to the various projects to be undertaken.

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