

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

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Legislative Document

No. 360

H.P. 256

House of Representatives, January 14, 1999

**An Act to Authorize a General Fund Bond Issue to Place Critical Land Tracts in Southern Maine into the Land for Maine's Future Program.**

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Reference to the Committee on Natural Resources suggested and ordered printed.

A handwritten signature in black ink that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative ANDREWS of York.  
Cosponsored by President LAWRENCE of York and  
Representatives: BOWLES of Sanford, COLLINS of Wells, DUNCAN of Presque Isle,  
MAYO of Bath, MURPHY of Berwick, MURPHY of Kennebunk, WHEELER of Eliot,  
Senator: LIBBY of York.

2           **Preamble.** Two thirds of both Houses of the Legislature  
deeming it necessary in accordance with the Constitution of  
4           Maine, Article IX, Section 14, to authorize the issuance of bonds  
on behalf of the State of Maine to provide funds to acquire  
6           public lands in Southern Maine.

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

10           **Sec. 1. Authorization of bonds to provide funds to acquire public  
lands in Southern Maine.** The Treasurer of State is authorized,  
12           under the direction of the Governor, to issue bonds in the name  
and on behalf of the State in an amount not exceeding \$500,000 to  
14           raise funds to acquire public lands in Southern Maine as  
authorized by section 6. The bonds are a pledge of the full  
16           faith and credit of the State. The bonds may not run for a  
period longer than 5 years from the date of the original issue of  
18           the bonds. At the discretion of the Treasurer of State, with the  
approval of the Governor, any issuance of bonds may contain a  
20           call feature.

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

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

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

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

46           **Sec. 6. Allocations from General Fund bond issue; acquire public  
lands in Southern Maine.** The proceeds of the sale of bonds must be  
48           expended as designated in the following schedule.

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**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.

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

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

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

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"Do you favor a \$500,000 bond to acquire public lands in Southern Maine?"

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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 a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and this Act becomes effective 30 days after the date of the proclamation.

