

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 718

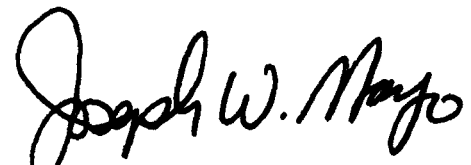
H.P. 511

House of Representatives, January 26, 1999

An Act Pertaining to Maturity Dates of Bonds of the Maine Turnpike Authority.

Reported by Representative JABAR for the Maine Turnpike Authority pursuant to the Maine Revised Statutes, Title 23, section 1961, subsection 6.

Reference to the Joint Standing Committee on Transportation suggested and printing ordered under Joint Rule 218.


JOSEPH W. MAYO, Clerk

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

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Sec. 1. 23 MRSA §1968, sub-§3, ¶C, as enacted by PL 1995, c.
4 138, §1, is amended to read:

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C. Maturity dates ~~not more than 25 years from the date or~~
~~dates of issuance, excluding the period, if any, during~~
8 ~~which bond anticipation notes are outstanding;~~

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SUMMARY

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This bill allows for the issuance of bonds of the Maine
14 Turnpike Authority with maturity determined in accordance with
current practices of the national bond market by removing
16 restricting language on maturity dates.

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