

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

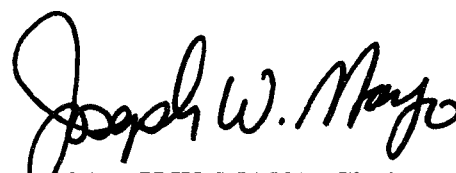
No. 740

H.P. 533

House of Representatives, January 26, 1999

**An Act to Authorize a General Fund Bond Issue for Public Land
Acquisition.**

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


JOSEPH W. MAYO, Clerk

Presented by Representative MATTHEWS of Winslow.
Cosponsored by Representative COTE of Lewiston, Senator: DOUGLASS of Androscoggin.

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.

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. The Treasurer of State is authorized, under the direction
12 of the Governor, to issue bonds in the name and on behalf of the
State in an amount not exceeding \$25,000,000 to raise funds to
14 acquire public lands as authorized by section 6. The bonds are a
pledge of the full faith and credit of the State. The bonds may
16 not run for a period longer than 5 years from the date of the
original issue of the bonds. At the discretion of the Treasurer
18 of State, with the approval of the Governor, any issuance of
bonds may contain a call feature.

20 **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
22 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
24 date when payable.

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

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

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

44 **Sec. 6. Allocations from General Fund bond issue to acquire public**
lands to create greater recreational opportunities. The proceeds of the
46 sale of bonds must be expended as designated in the following
48 schedule.

50 **EXECUTIVE DEPARTMENT**

2 Land for Maine's Future Fund \$25,000,000

4 The funds provided by this bond issue must
6 be used to acquire public lands for citizens
8 of this State and for future generations for
10 hunting, fishing and other outdoor pursuits
12 to create greater recreational opportunities
14 within the State. The Land for Maine's
16 Future Board shall work with citizen groups
such as landowners, a statewide alliance
representing sportsmen, environmental
organizations and outdoor conservation
groups to determine the best parcels of land
to purchase with the proceeds from this bond
issue.

18 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to 6
20 do not become effective unless the people of the State have
22 ratified the issuance of bonds as set forth in this Act.

24 **Sec. 8. Appropriation balances at year end.** At the end of each
26 fiscal year, all unencumbered appropriation balances representing
28 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.

30 **Sec. 9. Bonds authorized but not issued.** Any bonds authorized but
32 not issued, or for which bond anticipation notes are not issued
34 within 5 years of ratification of this Act, are deauthorized and
36 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.

38 **Sec. 10. Referendum for ratification; submission at statewide election;
40 form of question; effective date.** This Act must be submitted to the
42 legal voters of the State of Maine at a statewide election held
44 on the Tuesday following the first Monday of November following
46 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:

48 "Do you favor a \$25,000,000 bond to acquire public lands to
create greater recreational opportunities within the state?"

2 The legal voters of each city, town and plantation shall
vote by ballot on this question and designate their choice by a
4 cross or check mark placed within a corresponding square below
the word "Yes" or "No." The ballots must be received, sorted,
6 counted and declared in open ward, town and plantation meetings
and returns made to the Secretary of State in the same manner as
8 votes for members of the Legislature. The Governor shall review
the returns and, if a majority of the legal votes are cast in
10 favor of the Act, the Governor shall proclaim the result without
delay, and the Act becomes effective 30 days after the date of
12 the proclamation.

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

18

SUMMARY

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 The funds provided by this bond issue, in the amount of
22 \$25,000,000 will be used to acquire public lands for citizens of
this State and for future generations for hunting, fishing and
24 other outdoor pursuits to create greater recreational
opportunities within the State. The Land for Maine's Future
26 Board shall work with citizen groups such as landowners, a
statewide alliance representing sportsmen, environmental
28 organizations and outdoor conservation groups to determine the
best parcels of land to purchase with the proceeds from this bond
30 issue.