

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

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Legislative Document

No. 807

S.P. 289

In Senate, January 28, 1999

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**RESOLUTION, Proposing an Amendment to the Constitution of Maine  
Establishing a Rainy Day Fund.**

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

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator BENNETT of Oxford.



2 the returns and, if it appears that a majority of the legal votes  
are cast in favor of the amendment, the Governor shall proclaim  
4 that fact without delay and the amendment becomes part of the  
Constitution on the date of the proclamation; and be it further

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

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## SUMMARY

14 This resolution establishes a General Fund reserve fund.  
The fund would be used to cover actual or projected General Fund  
16 revenue shortfalls in any state fiscal year; for prepayment of  
outstanding General Fund bonds; for prepayment of any unfunded  
18 liabilities of the Maine State Retirement System related to state  
government employees or teachers; and for major construction  
20 projects exceeding \$1,000,000.