

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

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Legislative Document

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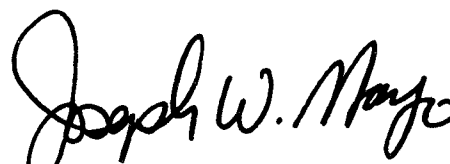
H.P. 881

House of Representatives, February 11, 1999

**An Act to Authorize a General Fund Bond Issue in the Amount of  
\$10,000,000 for Historic Preservation.**

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

  
JOSEPH W. MAYO, Clerk

Presented by Representative DUNLAP of Old Town.  
Cosponsored by Senator CATHCART of Penobscot and  
Representatives: BERRY of Livermore, BROOKS of Winterport, BRYANT of Dixfield,  
CAMERON of Rumford, ETNIER of Harpswell, HATCH of Skowhegan, SKOGLUND of St.  
George, Senator: KILKELLY of Lincoln.

2           **Preamble.** Two thirds of both Houses of the Legislature  
3           deeming it necessary in accordance with the Constitution of  
4           Maine, Article IX, Section 14, to authorize the issuance of bonds  
5           on behalf of the State of Maine to provide funds to support the  
6           preservation of battle flags of Maine's volunteer regiments and  
7           other projects designated by the Maine Historic Preservation  
8           Commission.

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

10           **Sec. 1. Authorization of bonds to provide for the preservation of**  
11           **historic buildings and to provide funds to support the preservation of battle**  
12           **flags of Maine's volunteer regiments and other projects designated by the**  
13           **Maine Historic Preservation Commission.** The Treasurer of State is  
14           authorized, under the direction of the Governor, to issue bonds  
15           in the name and on behalf of the State in an amount not exceeding  
16           \$10,000,000 to raise funds to support the preservation of battle  
17           flags of Maine's volunteer regiments and other projects  
18           designated by the Maine Historic Preservation Commission, as  
19           authorized by section 6. The bonds are a pledge of the full  
20           faith and credit of the State. The bonds may not run for a  
21           period longer than 20 years from the date of the original issue  
22           of the bonds. At the discretion of the Treasurer of State with  
23           the approval of the Governor, any issuance of bonds may contain a  
24           call feature.

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

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

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

43           **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
44           bonds must be expended as set out in section 6 under the  
45           direction and supervision of the Maine Historic Preservation  
46           Commission.

2           **Sec. 6. Allocations from General Fund bond issue; to support the**  
3 **preservation of battle flags of Maine's volunteer regiments and other**  
4 **projects designated by the Maine Historic Preservation Commission.** The  
5 proceeds of the sale of bonds must be expended as designated in  
6 the following schedule.

8           **MAINE HISTORIC PRESERVATION COMMISSION**

10          **Historic Buildings**

12	Perkins Township	\$1,000,000
14	Coburn Mansion in Skowhegan	\$2,000,000
16	Lewellyn Estes Monument	\$100,000
18	To support the preservation of	\$6,900,000
19	battle flags of Maine's volunteer	
20	regiments and other projects	
21	designated by the Maine Historic	
22	Preservation Commission	
24	<b>TOTAL ALLOCATIONS</b>	<hr/> \$10,000,000

26           **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to  
27 6 do not become effective unless the people of the State have  
28 ratified the issuance of bonds as set forth in this Act.

30           **Sec. 8. Appropriation balances at year end.** At the end of each  
31 fiscal year, all unencumbered appropriation balances representing  
32 state money carried forward. Bond proceeds that have not been  
33 expended within 10 years after the date of the sale of the bonds  
34 lapse to General Fund debt service.

36           **Sec. 9. Bonds authorized but not issued.** Any bonds authorized  
37 but not issued, or for which bond anticipation notes are not  
38 issued within 5 years of ratification of this Act, are  
39 deauthorized and may not be issued; except that the Legislature  
40 may, within 2 years after the expiration of that 5-year period,  
41 extend the period for issuing any remaining unissued bonds or  
42 bond anticipation notes for an additional amount of time not to  
43 exceed 5 years.

46           **Sec. 10. Statutory referendum procedure; submission at statewide**  
47 **election; form of question; effective date.** This Act must be submitted  
48 to the legal voters of the State of Maine at a statewide election  
49 held on the Tuesday following the first Monday of November  
50 following passage

2 of this Act. The municipal officers of this State shall notify  
the inhabitants of their respective cities, towns and plantations  
4 to meet, in the manner prescribed by law for holding a statewide  
election, to vote on the acceptance or rejection of this Act by  
6 voting on the following question:

8 "Do you favor a \$10,000,000 bond issue to support the  
preservation of battle flags of Maine's volunteer regiments  
and other projects designated by the Maine Historic  
10 Preservation Commission?"

12 The legal voters of each city, town and plantation shall  
vote by ballot on this question, and shall designate their choice  
14 by a cross or check mark placed within a corresponding square  
below the word "Yes" or "No." The ballots must be received,  
16 sorted, counted and declared in open ward, town and plantation  
meetings and returns made to the Secretary of State in the same  
18 manner as votes for members of the Legislature. The Governor  
shall review the returns and, if it appears that a majority of  
20 the legal votes are cast in favor of the Act, the Governor shall  
proclaim the result without delay, and this Act becomes effective  
22 30 days after the date of the proclamation.

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

### 28 SUMMARY

30 The funds provided by this bond issue, in the amount of  
32 \$10,000,000, will be used to support the preservation of battle  
flags of the Maine's volunteer regiments and other projects  
34 designated by the Maine Historic Preservation Commission.