

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## SECOND REGULAR SESSION-2000

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Legislative Document

No. 2619

S.P. 1034

In Senate, March 14, 2000

### An Act to Fund the Construction of Court Facilities in Maine.

(AFTER DEADLINE)

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Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

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 PINGREE of Knox.  
Cosponsored by Representative CAMPBELL of Holden and  
Senator MURRAY of Penobscot, Representatives: BAGLEY of Machias, DUGAY of  
Cherryfield, McNEIL of Rockland, PIEH of Bremen, POWERS of Rockport, SAVAGE of  
Union, SAXL of Bangor.

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

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4       **Sec. 1. 4 MRSA §1606, sub-§2**, as repealed and replaced by PL  
1999, c. 127, Pt. A, §2, is amended to read:

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8       **2. Limitation on securities issued.** The authority may not  
10       issue securities in excess of ~~\$83,000,000~~ \$98,000,000 outstanding  
12       at any one time, of which no less than \$30,000,000 must be  
14       specifically allocated to projects relating to the Judicial  
16       Branch, except for the issuance of revenue refunding securities  
18       authorized by section 1610 and securities issued under section  
20       1610-A. The amount of securities that may be outstanding in the  
22       name of the authority may be increased by the Legislature upon a  
24       showing by the authority that its available revenues are  
sufficient to support additional issuance of securities and that  
the issuance of securities will not materially impair the credit  
standing of the authority, the investment status of securities  
issued by the authority or the ability of the authority to  
fulfill its commitments to holders of securities. Nothing in  
this chapter may be construed to authorize the authority to issue  
securities to fund the construction, reconstruction, purchase or  
acquisition of facilities without a majority vote of approval in  
each House of the Legislature.

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26       **Sec. 2. Maine Governmental Facilities Authority; resolution for  
issuance of securities.** Pursuant to the Maine Revised Statutes,  
28       Title 4, section 1606, subsection 1, the Maine Governmental  
Facilities Authority is authorized to issue securities in its own  
30       name in an amount up to \$15,000,000 for the purpose of paying the  
cost of the construction of court facilities in the State.

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**SUMMARY**

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36       This bill raises the bonding limit of the Maine Governmental  
Facilities Authority from \$83,000,000 to \$98,000,000. The  
increase of \$15,000,000 is to be used for the construction of  
court facilities in the State.