

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

FIRST REGULAR SESSION-2001

Legislative Document

No. 1353

S.P. 409

In Senate, March 5, 2001

An Act to Increase the Maine Turnpike Authority Bond Limit.

Reference to the Committee on Transportation 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 SAVAGE of Knox.
Cosponsored by Representative McNEIL of Rockland and
Senator O'GARA of Cumberland, Representative: COLLINS of Wells.

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

4 **Sec. 1. 23 MRSA §1968, sub-§1**, as amended by PL 1997, c. 646,
§1, is further amended to read:

6 **1. Turnpike revenue bonds.** In addition to bonds
8 outstanding pursuant to any other provision of this chapter, the
authority may provide by resolution from time to time for the
10 issuance of turnpike revenue bonds, including notes or other
evidences of indebtedness or obligations defined to be bonds
12 under this chapter, but not exceeding ~~\$170,000,000~~ \$210,000,000
in the principal amount at any one time outstanding exclusive of
14 refundings, for any purpose described in section 1969, subsection
1.

16 **SUMMARY**

18 **This bill increases the Maine Turnpike Authority bond limit**
20 **to provide for the financing of ongoing capital improvements to**
the turnpike.