

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

SECOND REGULAR SESSION-2002

Legislative Document

No. 2128

H.P. 1628

House of Representatives, February 20, 2002

An Act to Authorize a General Fund Bond Issue in the Amount of \$15,000,000 to Capitalize the School Revolving Renovation Fund for Repairs and Improvements in Public School Facilities to Address Health, Safety and Compliance Deficiencies; General Renovation Needs; and Learning Space Upgrades.

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

Millicent M. MacFarland

MILLICENT M. MacFARLAND, Clerk

Presented by Speaker SAXL of Portland. (GOVERNOR'S BILL)
Cosponsored by President Pro Tem MICHAUD of Penobscot and
Representatives: DESMOND of Mapleton, ESTES of Kittery, LEDWIN of Holden,
RICHARD of Madison, Senators: MILLS of Somerset, MITCHELL of Penobscot.

2 **Preamble.** Two thirds of both Houses of the Legislature
4 deeming it necessary in accordance with the Constitution of
6 Maine, Article IX, Section 14 to authorize the issuance of bonds
8 on behalf of the State of Maine to provide funds to further
10 capitalize the School Revolving Renovation Fund for repair and
12 improvements to school facilities to address serious health,
14 safety and compliance deficiencies and to provide assistance for
16 general renovations and learning space upgrades in Maine's public
18 school facilities.

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

22 **Sec. 1. Authorization of bonds to make capital repairs and**
24 **improvements in public school facilities.** The Treasurer of State is
26 authorized, under the direction of the Governor, to issue bonds
28 in the name and on behalf of the State in an amount not exceeding
30 \$15,000,000 to raise funds to capitalize the School Revolving
32 Renovation Fund for repairs and improvements to school facilities
34 to address serious health, safety and compliance deficiencies
36 including those related to indoor air quality, roof system
38 integrity, asbestos and accessibility; support other repairs and
40 improvements related to the building's structural integrity,
42 heating system, doors and windows; and provide for other learning
44 space upgrades such as improvements to science labs, vocational
46 space and increased classroom flexibility as authorized by
48 section 6. The bonds are a pledge of the full faith and credit
 of the State. The bonds may not run for a period longer than 10
 years from the date of the original issue of the bonds. At the
 discretion of the Treasurer of State, with the approval of the
 Governor, any issuance of bonds may contain a call feature.

32 **Sec. 2. Records of bonds issued to be kept by the Treasurer of State.**
34 The Treasurer of State shall keep an account of each bond showing
36 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
 date when payable.

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

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

8
10 "Do you favor a \$15,000,000 bond issue to capitalize the
State's School Revolving Renovation Fund for repairs and
12 improvements in public school facilities to address health,
safety and compliance deficiencies; general renovation
needs; and learning space upgrades?"

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

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

30 SUMMARY

32
34 This bill authorizes a General Fund bond issue in the amount
of \$15,000,000 to capitalize the School Revolving Renovation Fund
36 for repairs and improvements in public school facilities to
address health, safety and compliance deficiencies; general
renovation needs; and learning space upgrades.