

# MAINE STATE LEGISLATURE

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# 121st MAINE LEGISLATURE

## FIRST REGULAR SESSION-2003

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Legislative Document

No. 164

S.P. 87

In Senate, January 21, 2003

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**An Act To Authorize a General Fund Bond Issue in the Amount of  
\$30,000,000 To Fund Healthy Schools Through the School  
Revolving Renovation 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 TREAT of Kennebec.

Cosponsored by Senators: BROMLEY of Cumberland, DOUGLASS of Androscoggin, HALL of Lincoln, ROTUNDO of Androscoggin, Representatives: MAILHOT of Lewiston, MAKAS of Lewiston, SIMPSON of Auburn.



2 Controller, are appropriated solely for the purposes set forth in  
3 this Part. Any unencumbered balances remaining at the completion  
4 of the project in this Part lapse to the debt service account  
5 established for the retirement of these bonds.

6 **Sec. B-4. Interest and debt retirement.** The Treasurer of State  
7 shall pay interest due or accruing on any bonds issued under this  
8 Part and all sums coming due for payment of bonds at maturity.

10 **Sec. B-5. Disbursement of bond proceeds.** The proceeds of the  
11 bonds must be expended as set out in this Part under the  
12 direction and supervision of the Maine Municipal Bond Bank as  
13 designated by the Commissioner of Education in accordance with  
14 the Maine Revised Statutes, Title 30-A, section 6 of this  
15 Part006-F.

16 **Sec. B-6. Allocations from General Fund bond issue.** The proceeds  
17 of the sale of the bonds must be expended as designated in the  
18 following schedule.

20 **EDUCATION, DEPARTMENT OF**

22 Provides additional funds for renovation \$30,000,000  
23 and capital repairs and improvements of  
24 public school facilities to address  
25 health, safety and compliance deficiencies,  
26 general renovation needs and learning  
27 space upgrades.

30 **Sec. B-7. Contingent upon ratification of bond issue.** Sections 1  
31 to 6 do not become effective unless the people of the State  
32 ratify the issuance of the bonds as set forth in this Part.

34 **Sec. B-8. Appropriation balances at year-end.** At the end of each  
35 fiscal year, all unencumbered appropriation balances representing  
36 state money carry forward. Bond proceeds that have not been  
37 expended within 10 years after the date of the sale of the bonds  
38 lapse to General Fund debt service.

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

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