

# MAINE STATE LEGISLATURE

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# 121st MAINE LEGISLATURE

## FIRST REGULAR SESSION-2003

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Legislative Document

No. 621

H.P. 451

House of Representatives, February 11, 2003

### An Act To Increase the Debt Limit of the Rockland Port District

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Reference to the Committee on Transportation suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative McNEIL of Rockland.  
Cosponsored by Senator SAVAGE of Knox.

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

4 **Sec. 1. P&SL 1951, c. 108, §4, first sentence,** as amended by P&SL  
1957, c. 78, §2, is further amended to read:

6 To procure funds for the purposes of this act, and for such other  
8 expenses as may be necessary to carry out said purposes, the said  
10 district, by its trustees, is hereby authorized from time to time  
12 to borrow money and to issue its bonds or notes therefor, but  
shall not incur a total indebtedness at any one time outstanding  
exceeding the sum of ~~\$100,000~~ \$600,000.

14 **SUMMARY**

16 This bill raises the debt limit of the Rockland Port  
18 District from its 1951 limit of \$100,000 to \$600,000 based on  
calculations converting the value in today's worth.