

# MAINE STATE LEGISLATURE

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# 121st MAINE LEGISLATURE

## SECOND REGULAR SESSION-2004

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Legislative Document

No. 1647

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H.P. 1225

House of Representatives, December 15, 2003

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**An Act To Authorize a General Fund Bond Issue in the Amount of  
\$3,000,000 To Build a Warehouse To Stimulate and Support  
Maine's Manufacturing, Transportation and Harbor Industries**

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Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Received by the Clerk of the House on December 11, 2003. Referred to the Committee on Transportation pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative USHER of Westbrook.  
Cosponsored by Senator HATCH of Somerset and  
Representatives: COLLINS of Wells, JODREY of Bethel, MARLEY of Portland, McNEIL of  
Rockland, SAMPSON of Auburn, Senators: DAMON of Hancock, DAVIS of Piscataquis,  
SAVAGE of Knox.

2           **Preamble.** Two thirds of both Houses of the Legislature  
3           deeming it necessary in accordance with the Constitution of  
4           Maine, Article IX, Section 14 to authorize the issuance of bonds  
5           on behalf of the State of Maine to provide funds as described in  
6           this Act,

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

8  
9           **Sec. 1. Authorization of bonds.** The Treasurer of State is  
10          authorized, under the direction of the Governor, to issue bonds  
11          in the name and on behalf of the State in an amount not exceeding  
12          \$3,000,000 to raise funds for the purposes described in section 6  
13          of this Act. The bonds are a pledge of the full faith and credit  
14          of the State. The bonds may not run for a period longer than 10  
15          years from the date of the original issue of the bonds. At the  
16          discretion of the Treasurer of State, with the approval of the  
17          Governor, any issuance of bonds may contain a call feature.

18  
19          **Sec. 2. Records of bonds issued kept by Treasurer of State.** The  
20          Treasurer of State shall keep an account of each bond showing the  
21          number of the bond, the name of the successful bidder to whom  
22          sold, the amount received for the bond, the date of sale and the  
23          date when payable.

24  
25          **Sec. 3. Sale; how negotiated; proceeds appropriated.** The  
26          Treasurer of State may negotiate the sale of the bonds by  
27          direction of the Governor, but no bond may be loaned, pledged or  
28          hypothecated on behalf of the State. The proceeds of the sale of  
29          the bonds, which must be held by the Treasurer of State and paid  
30          by the Treasurer of State upon warrants drawn by the State  
31          Controller, are appropriated solely for the purposes set forth in  
32          this Act. Any unencumbered balances remaining at the completion  
33          of the project in this Act lapse to the debt service account  
34          established for the retirement of these bonds.

35  
36          **Sec. 4. Interest and debt retirement.** The Treasurer of State  
37          shall pay interest due or accruing on any bonds issued under this  
38          Act and all sums coming due for payment of bonds at maturity.

39  
40          **Sec. 5. Disbursement of bond proceeds.** The proceeds of the  
41          bonds must be expended as set out in this Act under the direction  
42          and supervision of the Department of Marine Resources.

43  
44          **Sec. 6. Allocations from General Fund bond issue.** The proceeds  
45          of the sale of the bonds authorized under this Act must be  
46          expended as designated in the following schedule.

2 **Marine Resources, Department of** \$3,000,000

4 To fund the construction of a warehouse facility at Merrill's  
6 Marine Terminal in the Port of Portland to stimulate and support  
Maine's manufacturing, transportation and harbor industries.

8 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to  
10 6 do not become effective unless the people of the State ratify  
the issuance of the bonds as set forth in this Act.

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

18 **Sec. 9. Bonds authorized but not issued.** Any bonds authorized  
20 but not issued, or for which bond anticipation notes are not  
issued within 5 years of ratification of this Act, are  
22 deauthorized and may not be issued, except that the Legislature  
may, within 2 years after the expiration of that 5-year period,  
24 extend the period for issuing any remaining unissued bonds or  
bond anticipation notes for an additional amount of time not to  
26 exceed 5 years.

28 **Sec. 10. Referendum for ratification; submission at general election;  
form of question; effective date.** This Act must be submitted to the  
30 legal voters of the State at the next general election in the  
month of November following passage of this Act. The municipal  
32 officers of this State shall notify the inhabitants of their  
respective cities, towns and plantations to meet, in the manner  
prescribed by law for holding a general election, to vote on the  
34 acceptance or rejection of this Act by voting on the following  
question:

36 "Do you favor a \$3,000,000 bond issue for the purpose of  
38 construction of a warehouse facility at Merrill's Marine  
Terminal in the Port of Portland to stimulate and support  
40 Maine's manufacturing, transportation and harbor industries?"

42 The legal voters of each city, town and plantation shall  
44 vote by ballot on this question and designate their choice by a  
cross or check mark placed within a corresponding square below  
46 the word "Yes" or "No." The ballots must be received, sorted,  
counted and declared in open ward, town and plantation meetings  
48 and returns made to the Secretary of State in the same manner as  
votes for members of the Legislature. The Governor shall review  
50 the returns and, if a majority of the legal votes are cast in  
favor of this Act, the Governor shall proclaim the result without

2 delay, and this Act becomes effective 30 days after the date of  
the proclamation.

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

8

### SUMMARY

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The funds provided by this bond issue, in the amount of  
12 \$3,000,000, will be used to construct a warehouse facility at  
Merrill's Marine Terminal in the Port of Portland.