

MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

SECOND REGULAR SESSION-2004

Legislative Document

No. 1812

H.P. 1334

House of Representatives, December 22, 2003

**An Act To Authorize a General Fund Bond Issue in the Amount of
\$1,000,000 for the Renovation of Millinocket Municipal Airport**

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

Received by the Clerk of the House on December 17, 2003. Referred to the Committee on Appropriations and Financial Affairs pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative DUPREY of Medway.
Cosponsored by Senator STANLEY of Penobscot and
Representatives: CLARK of Millinocket, DUPLESSIE of Westbrook, FISCHER of Presque
Isle, RICHARDSON of Brunswick, SMITH of Monmouth, USHER of Westbrook.

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

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

10 **Sec. 1. Authorization of bonds.** The Treasurer of State is
authorized, under the direction of the Governor, to issue bonds
12 in the name and on behalf of the State in an amount not exceeding
\$1,000,000 to raise funds for the purposes described in section 6
14 of this Act. 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
16 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.

18 **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
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
date when payable.

24 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The
26 Treasurer of State may negotiate the sale of the bonds by
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
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
Controller, are appropriated solely for the purposes set forth in
32 this Act. Any unencumbered balances remaining at the completion
of the project in this Act lapse to the debt service account
34 established for the retirement of these bonds.

36 **Sec. 4. Interest and debt retirement.** The Treasurer of State
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.

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

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

48 TRANSPORTATION,
DEPARTMENT OF \$1,000,000

2 Renovate the Millinocket Municipal Airport
3 in order to bring the airport into
4 compliance with Federal Aviation
5 Administration requirements; study the
6 potential advantages of expanding the
7 service area of the airport through
8 regionalization; conduct a feasibility study
9 on improving access to the airport; and
10 study any infrastructure improvements
11 necessary to accommodate the construction of
12 an airport industrial park.

14 **Sec. 7. Contingent upon ratification of bond issue.** Sections 1 to
15 6 do not become effective unless the people of the State ratify
16 the issuance of the bonds as set forth in this Act.

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

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

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

41 "Do you favor a \$1,000,000 bond issue to renovate the
42 Millinocket Municipal Airport in order to bring the airport
43 into compliance with Federal Aviation Administration
44 requirements, to study the potential advantages of expanding
45 the service area of the airport through regionalization, to
46 conduct a study on improving access to the airport and to
47 study any infrastructure improvements necessary to
48 accommodate the construction of an airport industrial park?"
49

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

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

18

SUMMARY

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 The funds provided by this bond issue, in the amount of
22 \$1,000,000, will be used to renovate the Millinocket Municipal
Airport in order to bring the airport into compliance with
24 Federal Aviation Administration requirements, to study the
potential advantages of expanding the service area of the airport
26 through regionalization, to conduct a study on improving access
to the airport and to study any infrastructure improvements
28 necessary to accommodate the construction of an airport
industrial park.