

MAINE STATE LEGISLATURE

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122nd MAINE LEGISLATURE

FIRST REGULAR SESSION-2005

Legislative Document

No. 1035

H.P. 720

House of Representatives, March 1, 2005

An Act To Authorize a General Fund Bond Issue To Provide Funds for the Land for Maine's Future Program

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

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative FISCHER of Presque Isle. (GOVERNOR'S BILL)
Cosponsored by Senator BRYANT of Oxford and
Representative: DUDLEY of Portland, Senator: MARTIN of Aroostook.

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
this Act,

6
8 **Be it enacted by the People of the State of Maine as follows:**

10 **PART A**

12 **Sec. A-1. Authorization of bonds.** The Treasurer of State is
authorized, under the direction of the Governor, to issue bonds
14 in the name and on behalf of the State in an amount not exceeding
\$50,000,000 for the purposes described in section 5 of this Part
and to access \$25,000,000 in matching contributions from public
16 and private sources. The bonds are a pledge of the full faith
and credit of the State. The bonds may not run for a period
18 longer than 10 years from the date of the original issue of the
bonds. At the discretion of the Treasurer of State, with the
20 approval of the Governor, any issuance of bonds may contain a
call feature.

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

28 **Sec. A-3. Sale; how negotiated; purposes appropriated.** The
30 Treasurer of State may negotiate the sale of the bonds by
direction of the Governor, but no bond may be loaned, pledged or
32 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
34 by the Treasurer of State upon warrants drawn by the State
Controller, are appropriated solely for the purposes set forth in
36 this Part. Any unencumbered balances remaining at the completion
of the project in this Part lapse to the debt service account
38 established for the retirement of these bonds.

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

44 **Sec. A-5. Disbursement of bond proceeds; purposes.** The proceeds
of the bonds must be expended as set out in this Part under the
46 direction and supervision of the Land for Maine's Future Board.
The proceeds of the bonds must be expended for acquisition of
48 land and interest in land for conservation, water access, outdoor
recreation, wildlife and fish habitat and

2 farmland preservation in accordance with the provisions for such
3 acquisitions under the Maine Revised Statutes, Title 5, chapter
4 353, including all costs associated with such acquisitions,
5 except that use of the proceeds of these bonds is subject to the
6 following conditions and requirements.

7 1. Hunting, fishing, trapping and public access may not be
8 prohibited on land acquired with bond proceeds, except to the
9 extent of applicable state, local or federal laws and regulations.
10

11 2. Payment from bond proceeds for acquisitions of local or
12 regional significance, as determined by the Land for Maine's
13 Future Board, may be made directly to cooperating entities as
14 defined in Title 5, section 6201, subsection 2 for acquisition of
15 land and interest in land by cooperating entities, subject to
16 terms and conditions enforceable by the State to ensure their use
17 for the purposes of this Part.
18

19 3. The bond funds must be matched with at least \$25,000,000
20 in public and private contributions. Seventy percent of that
21 amount must be in the form of cash or other tangible assets,
22 including the value of land and real property interest acquired
23 by or contributed to cooperating entities when property interests
24 have a direct relationship to the property proposed for
25 protection, as determined by the Land for Maine's Future Board.
26 The remaining 30% may be matching contributions and may include
27 the value of project-related, in-kind contributions of goods and
28 services to and by cooperating entities.

29 4. Ten percent of the bond proceeds allocated to the Land
30 for Maine's Future Board must be made available to acquire public
31 access to water in accordance with the provisions of Title 5,
32 section 6203-A.
33

34 5. Ten percent of the bond proceeds allocated to the Land
35 for Maine's Future Board must be made available to protect
36 farmland in accordance with Title 5, section 6207.
37

38 6. To the extent the purposes are consistent with the
39 disbursement provisions in this Part, 100% of the bond proceeds
40 may be considered as state match for any federal funding to be
41 made available to the State.
42

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

47 **EXECUTIVE DEPARTMENT**

48 **State Planning Office**
49

2 **Land for Maine's Future Board**

4 Provides for the use of bond proceeds to \$50,000,000
6 be used for the acquisition of land and
8 interest in land for conservation,
 water access, outdoor recreation,
 wildlife and fish habitat and
 farmland preservation.

10

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

14

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

20

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

30

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

38

40 "Do you favor a \$50,000,000 bond issue to purchase land and
 conservation easements statewide from willing sellers for
42 conservation, water access, wildlife and fish habitat,
 outdoor recreation, including hunting and fishing, and
44 farmland preservation to be matched by at least \$25,000,000
 in private and public contributions?"

46

 The legal voters of each city, town and plantation shall
48 vote by ballot on this question and designate their choice by a
 cross or check mark placed within a corresponding square below
50 the word "Yes" or "No." The ballots must be received, sorted,
 counted and declared in open ward, town and plantation meetings

2 and returns made to the Secretary of State in the same manner as
votes for members of the Legislature. The Governor shall review
4 the returns and, if a majority of the legal votes are cast in
favor of this Part, the Governor shall proclaim the result
6 without delay, and this Part becomes effective 30 days after the
date of the proclamation.

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

12 PART B

14 **Sec. B-1. 5 MRSA §6207, sub-§3**, as amended by PL 2001, c. 466,
16 §2, is further amended to read:

18 **3. Priorities.** Whenever possible, the Land for Maine's
Future Fund and the Public Access to Maine Waters Fund must be
20 used for land acquisition projects when matching funds are
available from cooperating entities, provided that the proposed
22 acquisition meets all other criteria set forth in this chapter.
For acquisitions funded by the Land for Maine's Future Fund, the
24 board shall give priority to projects that conserve lands with
multiple outstanding resource or recreation values or a single
26 exceptional value, support the land conservation needs of service
center communities, as defined in Title 30-A, section 4301,
28 subsection 14-A, provide geographic representation and build upon
or connect existing holdings.

30 When acquiring land or interest in land, the board shall examine
32 public vehicular access rights to the land and, whenever possible
and appropriate, acquire guaranteed public vehicular access as
34 part of the acquisition.

36 **Sec. B-2. Application: contingent on bond issue.** This Part takes
effect only if the bond issue proposed in Part A is approved by
38 voters of this State.

40 SUMMARY

42 Part A of this bill authorizes a bond issue to recapitalize
44 the Land for Maine's Future program with \$50,000,000 to continue
the State's land conservation efforts, to be matched by at least
46 \$25,000,000 in private and public funds.

48 Part B of this bill amends the land acquisition priorities
of the Land for Maine's Future program to include service center
50 communities.