

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 321

S.P. 104

January 22, 2007

An Act To Increase the Bonding Capacity of the Maine Turnpike Authority

Submitted by the Maine Turnpike Authority pursuant to Joint Rule 204.
Reference to the Committee on Transportation suggested and ordered printed.

A handwritten signature in black ink that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator DAMON of Hancock.
Cosponsored by Representative MARLEY of Portland and
Senators: DIAMOND of Cumberland, SAVAGE of Knox, Representatives: FISHER of
Brewer, HOGAN of Old Orchard Beach, MAZUREK of Rockland, TARDY of Newport.

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

2 **Sec. 1. 23 MRSA §1968, sub-§1**, as amended by PL 2003, c. 566, §1, is further
3 amended to read:

4 **1. Turnpike revenue bonds.** In addition to bonds outstanding pursuant to any other
5 provision of this chapter, the authority may provide by resolution from time to time for
6 the issuance of turnpike revenue bonds, including notes or other evidences of
7 indebtedness or obligations defined to be bonds under this chapter, but not exceeding
8 ~~\$361,000,000~~ \$461,000,000 in the principal amount at any one time outstanding
9 exclusive of refundings, for any purpose described in section 1969, subsection 1.

10 **SUMMARY**

11 This bill increases the bond limit of the Maine Turnpike Authority to enable the
12 Maine Turnpike Authority to complete the projects in its 20-year capital plan.