

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

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Legislative Document

No. 863

H.P. 652

House of Representatives, February 23, 2007

**An Act To Authorize a General Fund Bond Issue for Acquiring
Land and Water Access through 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 Speaker CUMMINGS of Portland.
Cosponsored by President EDMONDS of Cumberland and
Representatives: BARSTOW of Gorham, BERRY of Bowdoinham, CRAVEN of Lewiston,
DUCHESNE of Hudson, FISCHER of Presque Isle, HINCK of Portland, HOLMAN of
Fayette, MAZUREK of Rockland, MILLS of Farmington, PIEH of Bremen, PIOTTI of Unity,
PRIEST of Brunswick, RECTOR of Thomaston, SILSBY of Augusta, WEBSTER of Freeport,
Senators: BARTLETT of Cumberland, MITCHELL of Kennebec.

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

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

6 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
7 direction of the Governor, to issue bonds in the name and on behalf of the State in an
8 amount not exceeding \$95,000,000 for the purposes described in section 6 of this Act and
9 to access \$45,000,000 in matching contributions from public and private sources. No
10 more than \$23,750,000 may be issued in the first year and no more than \$23,750,000 may
11 be issued in each of the 4 subsequent years, except that any unused balance may be added
12 to the specified amount in subsequent years. The bonds are a pledge of the full faith and
13 credit of the State. The bonds may not run for a period longer than 10 years from the date
14 of the original issue of the bonds. At the discretion of the Treasurer of State, with the
15 approval of the Governor, any issuance of bonds may contain a call feature.

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

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

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

30 **Sec. 5. Disbursement of bond proceeds.** The proceeds of the bonds allocated
31 to the Land for Maine's Future Board must be expended for acquisition of land and
32 interest in land for conservation, water access, outdoor recreation, wildlife and fish
33 habitat and farmland preservation in accordance with the provisions for such acquisitions
34 under the Maine Revised Statutes, Title 5, chapter 353, including all costs associated with
35 such acquisitions, except that use of the proceeds of these bonds is subject to the
36 following conditions and requirements.

37 1. Hunting, fishing, trapping and public access may not be prohibited on land
38 acquired with bond proceeds, except to the extent of applicable state, local or federal
39 laws, rules and regulations.

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

6 3. The bond funds must be matched with at least \$45,000,000 in public and private
7 contributions. Seventy percent of that amount must be in the form of cash or other
8 tangible assets, including the value of land and real property interest acquired by or
9 contributed to cooperating entities when property interests have a direct relationship to
10 the property proposed for protection, as determined by the Land for Maine's Future
11 Board. The remaining 30% may be matching contributions and may include the value of
12 project-related, in-kind contributions of goods and services to and by cooperating entities.

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

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

18 6. To the extent the purposes are consistent with the disbursement provisions in this
19 Act, 100% of the bond proceeds may be considered as state match for any federal funding
20 to be made available to the State.

21 7. Funds in the amount of \$5,000,000 must be dedicated to support access to and
22 traditional uses of Maine's forests, streams and ponds by hunters, anglers and boaters.

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

26 **EXECUTIVE DEPARTMENT**
27 **State Planning Office**
28 **Land for Maine's Future Board**

29
30 Provides for the use of bond proceeds in \$95,000,000
31 the amount of \$90,000,000, with
32 \$45,000,000 in matching funds to be used
33 for the acquisition of land and interest in
34 land for public land and water access,
35 conservation, wildlife and fish habitat,
36 outdoor recreation including hunting and
37 fishing, and farmland preservation.

1 Ninety million dollars is provided for
2 funds for future investment purposes and
3 it provides funds in the amount of
4 \$5,000,000 for Land for Maine's Future to
5 support access to and traditional uses of
6 Maine's forests, streams and ponds by
7 hunters, anglers and boaters.

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

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

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

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

27 "Do you favor a \$95,000,000 bond issue to purchase land and
28 conservation easements statewide from willing sellers for public land and
29 water access, conservation, wildlife and fish habitat, outdoor recreation
30 including hunting and fishing, and farmland preservation, to be matched
31 by at least \$45,000,000 in private and public contributions?"

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

