

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 1106

S.P. 358

March 6, 2007

An Act To Recapitalize the Municipal Investment Trust Fund

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

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator HOBBS of York.

Cosponsored by Senators: MARRACHÉ of Kennebec, MITCHELL of Kennebec,

Representatives: BEAUDETTE of Biddeford, BEAUDOIN of Biddeford, CROCKETT of Augusta, PILON of Saco, VALENTINO of Saco.

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

2 **Sec. 1. Transfer to Municipal Investment Trust Fund.** Notwithstanding any
3 other provision of law, the State Controller shall transfer \$5,000,000 from the
4 undedicated revenue of the General Fund to the Maine Municipal Bond Bank to
5 capitalize the Municipal Investment Trust Fund no later than June 30, 2008.

6 **SUMMARY**

7 This bill requires the State Controller to transfer \$5,000,000 from the undedicated
8 revenue of the General Fund to the Maine Municipal Bond Bank to capitalize the
9 Municipal Investment Trust Fund no later than June 30, 2008.