

MAINE STATE LEGISLATURE

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Legislative Document

No. 1531

H.P. 1056

House of Representatives, March 20, 2007

**An Act To Authorize a General Fund Bond Issue 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 ADAMS of Portland.
Cosponsored by Senator DIAMOND of Cumberland and
Representatives: BEAUDOIN of Biddeford, BERRY of Bowdoinham, BOLAND of Sanford,
CANAVAN of Waterville, CARTER of Bethel, CASAVANT of Biddeford, CONNOR of
Kennebunk, CONOVER of Oakland, CRAY of Palmyra, CROCKETT of Augusta, DILL of
Cape Elizabeth, DUCHESNE of Hudson, DUNN of Bangor, EATON of Sullivan, HASKELL
of Portland, HAYES of Buckfield, HILL of York, HINCK of Portland, KAENRATH of South
Portland, MacDONALD of Boothbay, MARLEY of Portland, MIRAMANT of Camden,
PENDLETON of Scarborough, PEOPLES of Westbrook, PIEH of Bremen, PRATT of
Eddington, RAND of Portland, RINES of Wiscasset, SILSBY of Augusta, SIROIS of Turner,
STRANG BURGESS of Cumberland, SUTHERLAND of Chapman, TREAT of Farmingdale,
WAGNER of Lewiston, WEDDELL of Frankfort.

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 \$70,000,000 for the purposes described in section 6 of this Act.
9 The bonds are a pledge of the full faith and credit of the State. The bonds may not run for
10 a period longer than 10 years from the date of the original issue of the bonds. At the
11 discretion of the Treasurer of State, with the approval of the Governor, any issuance of
12 bonds may contain a call feature.

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

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

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

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

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

38 2. Payments from bond proceeds for acquisitions of local or regional significance, as
39 determined by the Land for Maine's Future Board, may be made directly to cooperating
40 entities as defined in Title 5, section 6201, subsection 2 for acquisition of land and

1 interest in land by cooperating entities, subject to terms and conditions enforceable by the
2 State to ensure their use for the purposes of this Act.

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

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

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

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

14 **LAND FOR MAINE'S FUTURE**
15 **BOARD**

16
17 Provides funds to be used for the \$70,000,000
18 acquisition of land and interest in land for
19 public land and water access,
20 conservation, wildlife and fish habitat,
21 outdoor recreation, including hunting and
22 fishing, and farmland preservation.

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

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

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

36 **Sec. 10. Referendum for ratification; submission at election; form of**
37 **question; effective date.** This Act must be submitted to the legal voters of the State at
38 a statewide election held in the month of November following the passage of this Act.

1 The municipal officers of this State shall notify the inhabitants of their respective cities,
2 towns and plantations to meet, in the manner prescribed by law for holding a statewide
3 election, to vote on the acceptance or rejection of this Act by voting on the following
4 question:

5 "Do you favor a \$70,000,000 bond issue to purchase land and
6 conservation easements statewide from willing sellers for public land and
7 water access, conservation, wildlife and fish habitat, outdoor recreation
8 including hunting and fishing and farmland preservation?"

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

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

20

SUMMARY

21 The funds provided by this bond issue, in the amount of \$70,000,000, will be used to
22 recapitalize the Land for Maine's Future program over 2 years to continue the State's land
23 conservation efforts.