

# MAINE STATE LEGISLATURE

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# 124th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2009

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Legislative Document

No. 542

H.P. 387

House of Representatives, February 12, 2009

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**An Act Pertaining to the TransCap Trust Fund in the Maine  
Municipal Bond Bank**

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Reference to the Committee on Transportation suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative CEBRA of Naples.

Cosponsored by Representatives: BROWNE of Vassalboro, HOGAN of Old Orchard Beach,  
MAZUREK of Rockland, PEOPLES of Westbrook, ROSEN of Bucksport.

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

2 **Sec. 1. 30-A MRSA §6006-G, sub-§2, ¶B,** as enacted by PL 2007, c. 470, Pt. D,  
3 §1, is amended to read:

4 B. Sums transferred to the fund from time to time by the Treasurer of State pursuant  
5 to Title 29-A, section ~~459~~ 453, subsection 2; Title 29-A, section 501, subsection 1;  
6 Title 29-A, section 504, subsection 1; and Title 29-A, section 603, subsection 1; and

7 **Sec. 2. 30-A MRSA §6006-G, sub-§4, ¶A,** as enacted by PL 2007, c. 470, Pt. D,  
8 §1, is amended to read:

9 A. To make grants and loans to the Department of Transportation and municipalities  
10 under this section, except that such grants may be used only for capital projects that  
11 have an anticipated useful life of at least 15 years and such bonds may be used only  
12 for capital projects that have an anticipated useful life of at least 5 years greater than  
13 the bond term;

14 **SUMMARY**

15 This bill:

16 1. Eliminates a reference to a section of law that does not exist and cites within the  
17 TransCap Trust Fund statute the correct sections that concern the transfer by the  
18 Treasurer of State of certain fees to the fund; and

19 2. Clarifies that any grants issued from the fund must be used for capital projects  
20 with a useful life of at least 15 years.