

MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

FIRST REGULAR SESSION-2009

Legislative Document

No. 882

S.P. 330

In Senate, March 5, 2009

An Act To Consolidate and Modernize Maine's Courts

Reference to the Committee on Judiciary 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 President MITCHELL of Kennebec.
Cosponsored by Representative TARDY of Newport and
Senators: HASTINGS of Oxford, RAYE of Washington, SMITH of Piscataquis,
Representatives: BLODGETT of Augusta, CROCKETT of Augusta, DAVIS of Sangerville,
McFADDEN of Dennysville, PERRY of Calais.

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

Sec. 1. 4 MRSA §1606, sub-§2, as amended by PL 2005, c. 460, §1, is further amended to read:

2. Limitation on securities issued. The authority may not issue securities in excess of ~~\$128,000,000~~ \$189,000,000 outstanding at any one time, of which no less than ~~\$75,000,000~~ \$136,000,000 must be specifically allocated to projects relating to the Judicial Branch, except for the issuance of revenue refunding securities authorized by section 1610 and securities issued under section 1610-A. The amount of securities that may be outstanding in the name of the authority may be increased by the Legislature upon a showing by the authority that its available revenues are sufficient to support additional issuance of securities and that the issuance of securities will not materially impair the credit standing of the authority, the investment status of securities issued by the authority or the ability of the authority to fulfill its commitments to holders of securities. Nothing in this chapter may be construed to authorize the authority to issue securities to fund the construction, reconstruction, purchase or acquisition of facilities without a majority vote of approval in each House of the Legislature.

Sec. 2. Issuance of securities; Maine Governmental Facilities Authority. Pursuant to the Maine Revised Statutes, Title 4, section 1606, subsections 1 and 2, the Maine Governmental Facilities Authority is authorized to issue securities in its own name in an amount up to \$61,000,000 for the purpose of paying the costs associated with the construction of a new courthouse in Augusta, the renovation of a courthouse in Dover-Foxcroft and planning for court facilities upgrades in Machias.

SUMMARY

This bill increases the maximum amount of securities that may be issued by the Maine Governmental Facilities Authority for specific allocation to the judicial branch. The increase will be used to fund projects for court facilities in Augusta, Dover-Foxcroft and Machias.