

# MAINE STATE LEGISLATURE

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# 124th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2009

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Legislative Document

No. 909

H.P. 627

House of Representatives, March 5, 2009

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**An Act To Authorize a General Fund Bond Issue To Fund Research  
and Development for Cancer**

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

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative STRANG BURGESS of Cumberland.  
Cosponsored by Senator MARRACHÉ of Kennebec and  
Representatives: BEAUDOIN of Biddeford, BEAULIEU of Auburn, BERRY of Bowdoinham,  
CAIN of Orono, CAMPBELL of Newfield, CELLI of Brewer, CLARK of Millinocket,  
CONNOR of Kennebunk, CROCKETT of Augusta, EDGECOMB of Caribou, EVES of North  
Berwick, FITTS of Pittsfield, GOODE of Bangor, HASKELL of Portland, JONES of Mount  
Vernon, LAJOIE of Lewiston, MAGNAN of Stockton Springs, MARTIN of Orono, MARTIN  
of Eagle Lake, MILLER of Somerville, MILLETT of Waterford, MITCHELL of the Penobscot  
Nation, NUTTING of Oakland, PERRY of Calais, PETERSON of Rumford, Speaker  
PINGREE of North Haven, PIOTTI of Unity, PRIEST of Brunswick, RICHARDSON of  
Warren, RUSSELL of Portland, SANBORN of Gorham, SCHATZ of Blue Hill, STUCKEY of  
Portland, TARDY of Newport, VALENTINO of Saco, WAGNER of Lewiston, WEBSTER of  
Freeport, WHEELER of Kittery, WRIGHT of Berwick, Senators: BRANNIGAN of  
Cumberland, BRYANT of Oxford, CRAVEN of Androscoggin, DAVIS of Cumberland,  
DIAMOND of Cumberland, GERZOFKY of Cumberland, MILLS of Somerset, NUTTING  
of Androscoggin, RAYE of Washington, ROSEN of Hancock, SHERMAN of Aroostook,  
SIMPSON of Androscoggin, TRAHAN of Lincoln.

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 \$25,000,000 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.** The proceeds of the bonds must be  
28 expended as set out in this Act under the direction and supervision of the Department of  
29 Economic and Community Development, Office of Innovation.

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

33           **DEPARTMENT OF ECONOMIC AND**  
34           **COMMUNITY DEVELOPMENT**

35  
36           **Office of Innovation**  
37

1 Provides funds for research and \$25,000,000  
2 development, as prioritized by the  
3 Department of Economic and Community  
4 Development, Office of Innovation in  
5 consultation with the Maine Cancer  
6 Consortium in accordance with its Maine  
7 Comprehensive Cancer Control Plan. The  
8 funds must be awarded through a  
9 competitive process to Maine-based public  
10 and private institutions.

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

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

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

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

30 "Do you favor a \$25,000,000 bond issue to be used to provide funds for  
31 research and development, as prioritized by the Department of Economic  
32 and Community Development, Office of Innovation in consultation with  
33 the Maine Cancer Consortium in accordance with its Maine  
34 Comprehensive Cancer Control Plan, in which the funds must be  
35 awarded through a competitive process to Maine-based public and  
36 private institutions?"

37 The legal voters of each city, town and plantation shall vote by ballot on this question  
38 and designate their choice by a cross or check mark placed within a corresponding square  
39 below the word "Yes" or "No." The ballots must be received, sorted, counted and  
40 declared in open ward, town and plantation meetings and returns made to the Secretary of  
41 State in the same manner as votes for members of the Legislature. The Governor shall

1 review the returns. If a majority of the legal votes are cast in favor of this Act, the  
2 Governor shall proclaim the result without delay and this Act becomes effective 30 days  
3 after the date of the proclamation.

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

7 **SUMMARY**

8 The funds provided by this bond issue, in the amount of \$25,000,000, will be used to  
9 provide funds for research and development, as prioritized by the Department of  
10 Economic and Community Development, Office of Innovation in consultation with the  
11 Maine Cancer Consortium in accordance with its Maine Comprehensive Cancer Control  
12 Plan, in which the funds must be awarded through a competitive process to Maine-based  
13 public and private institutions.