

MAINE STATE LEGISLATURE

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Date: 6-11-09

(Filing No. S-346)

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STATE OF MAINE
SENATE
124TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to S.P. 572, L.D. 1493, Bill, "An Act To Clarify the Rights of Bondholders and Noteholders in the Event a School Administrative Unit with Outstanding Bonds or Notes Is Dissolved or Is No Longer Authorized by Law"

Amend the bill by inserting after the title the following:

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, unless this measure is enacted as emergency legislation, the rights of bondholders or noteholders of school administrative units are subject to potential risk; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,'

Amend the bill by adding before the summary the following:

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.'

SUMMARY

This amendment adds an emergency preamble and emergency clause to the bill.

SPONSORED BY:

(Senator ALFOND)

COUNTY: Cumberland