MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

SECOND REGULAR SESSION-2010

Legislative Document

No. 1816

S.P. 724

In Senate, March 9, 2010

An Act To Authorize a Bond Issue for Ratification by the Voters for the June 2010 Election To Create Jobs in the State

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

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

JOY J. O'BRIEN Secretary of the Senate

Presented by President MITCHELL of Kennebec.
Cosponsored by Speaker PINGREE of North Haven and
Senators: CRAVEN of Androscoggin, JACKSON of Aroostook, Representatives: CAIN of
Orono, CONNOR of Kennebunk, MARTIN of Eagle Lake, MILLER of Somerville,
ROTUNDO of Lewiston, WEBSTER of Freeport.

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 Be it enacted by the People of the State of Maine as follows: 5 PART A 6 Sec. A-1. Authorization of bonds. The Treasurer of State is authorized under 7 8 the direction of the Governor, to issue bonds in the name and on behalf of the State in an 9 amount not exceeding \$99,170,000 for the purposes described in section 6 of this Part. 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 13 bonds may contain a call feature. 14 Sec. A-2. Records of bonds issued kept by Treasurer of State. The 15 Treasurer of State shall keep an account of each bond showing the number of the bond, 16 the name of the successful bidder to whom sold, the amount received for the bond, the 17 date of sale and the date when payable. 18 Sec. A-3. Sale; how negotiated; proceeds appropriated. The Treasurer of 19 State may negotiate the sale of the bonds by direction of the Governor, but no bond may 20 be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the 21. bonds, which must be held by the Treasurer of State and paid by the Treasurer of State 22 upon warrants drawn by the State Controller, are appropriated solely for the purposes set 23 forth in this Part. Any unencumbered balances remaining at the completion of the project 24 in this Part lapse to the debt service account established for the retirement of these bonds. Sec. A-4. Interest and debt retirement. The Treasurer of State shall pay 25 interest due or accruing on any bonds issued under this Part and all sums coming due for 26 27 payment of bonds at maturity. Sec. A-5. Disbursement of bond proceeds. The proceeds of the bonds must be 28 29 expended as set out in this Part under the direction and supervision of the Department of 30 Health and Human Services, the Department of Environmental Protection, the Public 31 Utilities Commission and the Department of Transportation. 32 Sec. A-6. Allocations from General Fund bond issue. The proceeds of the 33 sale of the bonds authorized under this Part must be expended as designated in the following schedule. 34

1 2	DEPARTMENT OF HEALTH AND HUMAN SERVICES	
3 4	Provides funds for a drinking water	\$2,120,000
5	revolving loan fund in the department to be	\$2,120,000
6	matched by federal funds.	
7	materiod by redefin runes.	•
8	DEPARTMENT OF	
9	ENVIRONMENTAL PROTECTION	
10		
11	Provides funds for a wastewater program	\$3,050,000
12	state revolving loan fund to be matched by	
13	federal funds.	
14		
15	Provides funds for an overboard discharge	\$500,000
16	assistance program fund.	
17		
18	Provides funds for an underground oil tank	\$500,000
19	remediation fund.	
20		
21	Provides funds for culvert replacement for	\$500,000
22	fish passage.	· .
23		•
24	PUBLIC UTILITIES COMMISSION	
25	D 'I C I C A DCC' - M !	£20 000 000
26	Provides funds for the Efficiency Maine	\$20,000,000
27	Trust energy program.	
28 29	DEPARTMENT OF	
29 30	TRANSPORTATION	
31	TRANSPORTATION	
32	Provides funds to purchase and upgrade	\$20,000,000
33	241 miles of track of the Montreal, Maine	\$20,000,000
34	and Atlantic Railway to maintain service to	
35	towns in the northern part of the State to	
36	prevent closure of this trackage.	
37	provent elegate of this automage.	
38	Provides funds for a passenger rail	\$5,000,000
39	connector between Topsham and the	+-,,-0
40	Lewiston-Auburn multimodal facility.	
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review the returns. If a majority of the legal votes are cast in favor of this Part, the Governor shall proclaim the result without delay and this Part becomes effective 30 days after the date of the proclamation.

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

1	PART B
2	Sec. B-1. Disbursement of Efficiency Maine Trust bond proceeds. The
3	proceeds of the bond issued for the Efficiency Maine Trust energy program under the
4	authority of the Public Utilities Commission must be expended as set out in this Par
5	under the direction and supervision of the Efficiency Maine Trust for energy efficiency
6	retrofits and related work to reduce energy costs for public school buildings in the State
7	The use of the proceeds of this bond must be consistent with the goals of the Efficiency
8	Maine Trust established under the Maine Revised Statutes, Title 35-A, chapter 97 and
9	must also adhere to the following requirements.
10	1. The funding must be awarded on a competitive basis and the award criteria must
.11	include the expected amount of energy saved or greenhouse gases reduced, an analysis of
12	the costs and benefits of a project, the ability of the applicant to leverage additional
13	funding, the likelihood that the project can be implemented promptly and whether the
14	project is supported by technical information, including an audit by a certified energy
15	auditor, professional engineer or qualified commercial energy auditor.

2. For each project, the Efficiency Maine Trust shall coordinate with the Department of Education to leverage funding, loans, credits or other resources provided through the federal American Recovery and Reinvestment Act of 2009 to maximize the opportunities to provide energy savings for the school.

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- 3. The amount of funding from bond proceeds to be awarded to any single school in the State may not exceed \$2,000,000.
- Sec. B-2. Contingent upon ratification of bond issue. This Part does not become effective unless the people of the State ratify the issuance of the bonds as set forth in Part A of this Act.

SUMMARY

Part A of this bill creates jobs in Maine by authorizing a June 2010 referendum on a \$99,170,000 bond issue to support drinking water programs and to support the construction of wastewater treatment facilities; to support overboard discharge assistance programs; to support underground oil tank remediation programs; to support culvert replacement for fish passage; to support the Efficiency Maine Trust; to purchase and upgrade 241 miles of track in the northern part of Maine; to construct a rail connector between Topsham and Lewiston-Auburn; to support the highway maintenance program; and to leverage other matching funds.

Part B of this bill describes specific requirements for the awarding of bond funds by the Efficiency Maine Trust.