

# MAINE STATE LEGISLATURE

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# 126th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2013

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Legislative Document

No. 790

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H.P. 541

House of Representatives, March 5, 2013

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### **An Act To Repeal the Bonding Authority of the Maine Governmental Facilities Authority**

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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 SIROCKI of Scarborough.  
Cosponsored by Representatives: ESPLING of New Gloucester, LOCKMAN of Amherst,  
NEWENDYKE of Litchfield, PARRY of Arundel, REED of Carmel, SANDERSON of  
Chelsea, WILLETTE of Mapleton.

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

2 **Sec. 1. 4 MRSA §1604, sub-§10**, as enacted by PL 1987, c. 438, §1, is amended  
3 to read:

4 **10. Provide for financing or refinancing.** To provide financing for any project,  
5 projects or part of any project or to provide for refinancing of existing indebtedness, and,  
6 for the financing of the project, projects or part of any project and of other necessary and  
7 usual attendant facilities, to borrow money and to issue negotiable securities and to  
8 provide for the rights of the holders of ~~those~~ securities issued by the authority prior to  
9 October 1, 2013. Beginning October 1, 2013, the authority may not issue a bond or  
10 negotiable security;

11 **SUMMARY**

12 This bill removes the Maine Governmental Facilities Authority's ability to issue  
13 bonds or negotiable securities beginning October 1, 2013.