

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)



127th MAINE LEGISLATURE

FIRST REGULAR SESSION-2015

Legislative Document

No. 51

H.P. 45

House of Representatives, January 14, 2015

**An Act To Eliminate the Bonding Authority of the Maine
Governmental Facilities Authority**

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

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative SIROCKI of Scarborough.
Cosponsored by Representatives: AUSTIN of Gray, DUNPHY of Embden, FARRIN of
Norridgewock, O'CONNOR of Berwick, PARRY of Arundel, PICCHIOTTI of Fairfield,
SANDERSON of Chelsea, TUELL of East Machias.

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, 2015. Beginning October 1, 2015, 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, 2015.