

# MAINE STATE LEGISLATURE

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# 128th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2017

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Legislative Document

No. 1510

H.P. 1034

House of Representatives, April 25, 2017

**An Act To Authorize a General Fund Bond Issue To Fund  
Wastewater Infrastructure Projects for Ratification by Voters in the  
June 2017 Election**

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Submitted by the Department of Environmental Protection pursuant to Joint Rule 204.  
Reference to the Committee on Appropriations and Financial Affairs suggested and ordered  
printed.

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

ROBERT B. HUNT  
Clerk

Presented by Representative FREDETTE of Newport.

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 \$50,000,000 for the purposes described in section 5 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; Treasurer of State.** The Treasurer of State  
14 shall ensure that an account of each bond is kept showing the number of the bond, the  
15 name of the successful bidder to whom sold, the amount received for the bond, the date of  
16 sale and 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 Office of the Treasurer of State to be used for the retirement of  
24 general obligation bonds.

25           **Sec. 4. Interest and debt retirement.** The Treasurer of State shall pay interest  
26 due or accruing on any bonds issued under this Act and all sums coming due for payment  
27 of bonds at maturity.

28           **Sec. 5. Disbursement of bond proceeds from General Fund bond issue.**  
29 The proceeds of the sale of the bonds authorized under this Act must be expended as  
30 designated in the following schedule under the direction and supervision of the  
31 Department of Environmental Protection.

32           **ENVIRONMENTAL PROTECTION,**  
33           **DEPARTMENT OF**

34           **Small Community Grant Program**

36           Provides funds for grants to towns to help replace malfunctioning septic systems that  
37 are polluting coastal watersheds or causing a public nuisance.

38  
39           Total \$2,000,000



