

MAINE STATE LEGISLATURE

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129th MAINE LEGISLATURE

FIRST REGULAR SESSION-2019

Legislative Document

No. 694

S.P. 207

In Senate, February 7, 2019

**An Act To Amend the Charter of the Town of Madison's
Department of Electric Works**

Reference to the Committee on Energy, Utilities and Technology suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator FARRIN of Somerset.
Cosponsored by Representative CURTIS of Madison and
Senator: DAVIS of Piscataquis, Representatives: AUSTIN of Skowhegan, BERRY of
Bowdoinham, GRIGNON of Athens, NADEAU of Winslow.

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

2 **Sec. 1. P&SL 1975, c. 53, §8,** as amended by P&SL 1999, c. 7, §2, is repealed
3 and the following enacted in its place:

4 **Sec. 8. Borrowing.** The Department of Electric Works constitutes a utility district
5 for the purpose of borrowing amounts of money by the issuance of its revenue obligation
6 securities for its electric works for any purpose allowed by law. Borrowing pursuant to
7 this section must be approved by the board of directors of the electric works and, unless
8 the vote authorizing such securities otherwise provides, bonds and notes must be signed
9 by the board of directors and by a treasurer appointed by the board of directors for the
10 purpose of assisting in the issuance and post-issuance requirements associated with the
11 securities, who may also be the superintendent.

12 **Sec. 2. P&SL 1975, c. 53, §9,** as amended by P&SL 1995, c. 15, §1 and affected
13 by §2, is repealed.

14 **Sec. 3. P&SL 1975, c. 53, §14, first ¶,** as amended by P&SL 1999, c. 7, §7, is
15 further amended to read:

16 **Sec. 14. Duties of superintendent.** Subject to any specific limitations imposed
17 by the board of directors pursuant to section 9 7, the superintendent is responsible for the
18 daily administration and operation of the electric works department.

19 **SUMMARY**

20 This bill replaces language regarding the bonding authority of the Madison
21 Department of Electric Works to provide that it is the electric works that issues bonds for
22 its purposes and not the Town of Madison. The bill also removes the \$1,200,000 cap on
23 the issuance of bonds or notes for current operating expenses.