

MAINE STATE LEGISLATURE

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129th MAINE LEGISLATURE

FIRST REGULAR SESSION-2019

Legislative Document

No. 859

H.P. 633

House of Representatives, February 14, 2019

An Act To Authorize a General Fund Bond Issue To Fund Equipment for Career and Technical Education Centers and Regions

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

ROBERT B. HUNT
Clerk

Presented by Representative FECTEAU of Biddeford.

Cosponsored by Senator HERBIG of Waldo and

Representatives: ACKLEY of Monmouth, ALLEY of Beals, AUSTIN of Skowhegan, BABBIDGE of Kennebunk, BABINE of Scarborough, BAILEY of Saco, BEEBE-CENTER of Rockland, BICKFORD of Auburn, BRENNAN of Portland, BROOKS of Lewiston, BRYANT of Windham, CAIAZZO of Scarborough, CARDONE of Bangor, CARNEY of Cape Elizabeth, CLOUTIER of Lewiston, COLLINGS of Portland, COOPER of Yarmouth, CRAVEN of Lewiston, CROCKETT of Portland, CUDDY of Winterport, DAUGHTRY of Brunswick, DENK of Kennebunk, DODGE of Belfast, DOORE of Augusta, DOUDERA of Camden, DUNPHY of Old Town, EVANGELOS of Friendship, FARNSWORTH of Portland, FAY of Raymond, FOLEY of Biddeford, GATTINE of Westbrook, Speaker GIDEON of Freeport, GRAMLICH of Old Orchard Beach, HANDY of Lewiston, HANINGTON of Lincoln, HARNETT of Gardiner, HARRINGTON of Sanford, HEPLER of Woolwich, HICKMAN of Winthrop, HIGGINS of Dover-Foxcroft, HOBBS of Wells, HUBBELL of Bar Harbor, INGWERSEN of Arundel, JORGENSEN of Portland, KESSLER of South Portland, KORNFIELD of Bangor, LANDRY of Farmington, MADIGAN of Waterville, MARTIN of Eagle Lake, MARTIN of Sinclair, MASTRACCIO of Sanford, MATLACK of St. George, McCREA of Fort Fairfield, McCREIGHT of Harpswell, McDONALD of Stonington, McLEAN of Gorham, MELARAGNO of Auburn, MEYER of Eliot, MILLETT of Waterford, MOONEN of Portland, MORALES of South Portland, NADEAU of Winslow, O'NEIL of Saco, ORDWAY of Standish, PEBWORTH of Blue Hill, PEOPLES of Westbrook, PERRY of Calais, PIERCE of Falmouth, RECKITT of South Portland, RILEY of Jay, ROBERTS-LOVELL of South Berwick, RYKERSON of Kittery, SCHNECK of Bangor, SHARPE of Durham, SHEATS of Auburn, STEARNS of Guilford, STEWART of Presque Isle, STOVER of Boothbay, SYLVESTER of Portland, TALBOT ROSS of Portland, TEPLER of Topsham, TERRY of Gorham, TIPPING of Orono, TUCKER of Brunswick, TUELL of East Machias, VEROW of Brewer, WARREN of Hallowell, WHITE of Waterville, ZEIGLER of Montville, Senators: BLACK of Franklin, CARSON of Cumberland, CHENETTE of York, CHIPMAN of Cumberland, CLAXTON of Androscoggin, CYRWAY of Kennebec, DESCHAMBAULT of York, DIAMOND of Cumberland, DILL of Penobscot, FARRIN of Somerset, GRATWICK of Penobscot, President JACKSON of Aroostook, LIBBY of Androscoggin, LUCHINI of Hancock, MILLETT of Cumberland, MIRAMANT of Knox, MOORE of Washington, SANBORN, H. of Cumberland, VITELLI of Sagadahoc, WOODSOME of York.

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 \$40,000,000 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.

11 **Sec. 2. Records of bonds issued; Treasurer of State.** The Treasurer of State
12 shall ensure that an account of each bond is kept showing the number of the bond, the
13 name of the successful bidder to whom sold, the amount received for the bond, the date of
14 sale and the date when payable.

15 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The Treasurer of State
16 may negotiate the sale of the bonds by direction of the Governor, but no bond may be
17 loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the
18 bonds, which must be held by the Treasurer of State and paid by the Treasurer of State
19 upon warrants drawn by the State Controller, are appropriated solely for the purposes set
20 forth in this Act. Any unencumbered balances remaining at the completion of the project
21 in this Act lapse to the Office of the Treasurer of State to be used for the retirement of
22 general obligation bonds.

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

26 **Sec. 5. Disbursement of bond proceeds from General Fund bond issue.**
27 The proceeds of the sale of the bonds authorized under this Act must be expended as
28 designated in the following schedule under the direction and supervision of the agencies
29 and entities set forth in this section.

30 **EDUCATION, DEPARTMENT OF**

31 Provides funds to make capital improvements to and purchase equipment that has a
32 useful life of at least 5 years for career and technical education centers and regions.

33
34 Total \$40,000,000

35 **Sec. 6. Contingent upon ratification of bond issue.** Sections 1 to 5 do not
36 become effective unless the people of the State ratify the issuance of the bonds as set
37 forth in this Act.

