

MAINE STATE LEGISLATURE

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131st MAINE LEGISLATURE

FIRST REGULAR SESSION-2023

Legislative Document

No. 760

S.P. 318

In Senate, February 16, 2023

An Act to Amend the Laws Regarding Signature Requirements on Issuance of General Fund Bonds

Reference to the Committee on Appropriations and Financial Affairs 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 ROTUNDO of Androscoggin.
Cosponsored by Representative TERRY of Gorham and
Representatives: ANKELES of Brunswick, CLOUTIER of Lewiston, COLLINGS of Portland,
SHAGOURY of Hallowell, WHITE of Waterville.

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

2 **Sec. 1. 5 MRSA §145**, as amended by PL 1991, c. 780, Pt. Y, §15, is further
3 amended to read:

4 **§145. Registered bonds**

5 The Treasurer of State may issue registered bonds, transferable by assignment, in
6 pieces of not less than \$1,000, and of any multiple of 1,000, in exchange for, and in place
7 of, any coupon bonds issued under the laws of this State, bearing the same rate of interest
8 and maturing at the same time as the bonds that the Treasurer of State may receive therefor
9 in exchange. The place of payment prescribed therein must be the State Treasury. ~~Said~~
10 ~~Those~~ bonds must ~~bear the facsimile of the signature of the Governor and~~ must be signed
11 by the Treasurer of State or the Treasurer of State's deputy and attested by the
12 Commissioner of Administrative and Financial Services, or such agent as the commissioner
13 may designate.

14 **Sec. 2. 5 MRSA §145-B, sub-§2**, as amended by PL 1991, c. 780, Pt. Y, §17, is
15 further amended to read:

16 **2. Signatures.** Registered bonds must bear the facsimile ~~signatures of the Governor~~
17 ~~and~~ signature of the Treasurer of State; or the Treasurer of State's deputy; and must be
18 attested by the facsimile signature of the Commissioner of Administrative and Financial
19 Services or such agents as the commissioner may designate. Whenever signatures on
20 registered bonds of other state officials are required, their facsimile signatures may be used.

21 **SUMMARY**

22 This bill removes the requirement that registered bonds issued by the Treasurer of State
23 bear the facsimile signature of the Governor.