

MAINE STATE LEGISLATURE

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131st MAINE LEGISLATURE

FIRST SPECIAL SESSION-2023

Legislative Document

No. 1480

S.P. 601

In Senate, April 5, 2023

An Act to Protect Union Wharf and Sustain Maine's Maritime Industries

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 BRENNER of Cumberland.
Cosponsored by Representative MOONEN of Portland and
Senators: BENNETT of Oxford, DUSON of Cumberland, President JACKSON of Aroostook,
Representative: FAULKINGHAM of Winter Harbor.

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 issuance
3 of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

5 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
6 direction of the Governor, to issue bonds in the name and on behalf of the State in an
7 amount not exceeding \$4,000,000 for the purposes described in section 5 of this Act. The
8 bonds are a pledge of the full faith and credit of the State. The bonds may not run for a
9 period longer than 10 years from the date of the original issue of the bonds.

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

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

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

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

29 **DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES**

30 Provides funds to compensate the Gulf of Maine Research Institute for the loss in value,
31 based on a qualified, independent real estate appraisal, resulting from restricting the uses
32 of Union Wharf in Portland Harbor to commercial fishing, aquaculture, seafood
33 processing, piloting, marine salvage, marine hazard response, marine construction,
34 marine operations, marine research and development, marine exploration and other
35 marine-dependent and marine-related industries or similar uses that may emerge over
36 time. A minimum of 35% of the linear feet designated by the Gulf of Maine Research
37 Institute for vessel berthing at Union Wharf must be allocated to berth commercial
38 fishing vessels and aquaculture vessels if there is demand. The restrictions must be set
39 forth in a recorded declaration of covenants and restrictions encumbering Union Wharf.
40 The restrictions will be monitored and enforced by the Department of Administrative
41 and Financial Services or an independent conservation trust or working waterfront trust
42 approved by the State.

43 Total \$4,000,000

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