

# MAINE STATE LEGISLATURE

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# FIFTY-FIRST LEGISLATURE.

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HOUSE.

No. 10.

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## STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-TWO.

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AN ACT authorizing municipal aid in the establishment of manufactures, and in the improvement of water powers in this state.

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*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECTION 1. Any city or town in this state, in order  
2 to promote the interest and welfare of its citizens, is  
3 hereby authorized, by a vote of at least two thirds of  
4 the legal voters of such city or town present and  
5 voting at any legal meeting thereof called for that  
6 purpose, to raise and expend, or loan its credit for a  
7 sum not exceeding ten per cent. of its last state valua-  
8 tion, for the purpose of aiding in the establishment or  
9 maintenance of manufactures therein, or in securing  
10 the improvement of the water power within its limits  
11 therefor, upon such terms and conditions as shall be  
12 imposed by such vote.

SECT. 2. Any such city or town which shall vote to  
2 raise and expend any sum of money in the manner,  
3 and for either of the purposes specified in section one,  
4 is hereby authorized and empowered to assess the same  
5 upon the polls and estate therein, in the same manner  
6 as other taxes may be assessed for municipal and other  
7 purposes by the laws of this state.

SECT. 3. The mayor and treasurer of any city, and  
2 treasurer of any town which shall vote to raise money  
3 or loan its credit for either of the purposes specified in  
4 section one, are hereby authorized to issue and deliver  
5 to such person or persons, upon the terms and condi-  
6 tions, and for the purposes designated by such vote,  
7 the scrip of such city or town to the amount author-  
8 ized by this act, in certificates of not less than one  
9 hundred dollars each, payable to the holders thereof  
10 at such time as the vote authorizing such issue shall  
11 prescribe, not exceeding twenty years from the date  
12 thereof, with coupons for interest at a rate not exceed-  
13 ing six per cent. per annum, payable semi-annually,  
14 attached thereto. Said scrip when issued by a city,  
15 shall be signed by the treasurer and countersigned by  
16 the mayor ; and when issued by a town, by the treas-  
17 urer thereof, but the coupons shall be signed by the  
18 treasurer only.

SECT. 4. This act shall take effect when approved.

STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
January 26, 1872. }

Read twice and ordered to be printed, and Monday next assigned.

S. J. CHADBOURNE, *Clerk.*