

# MAINE STATE LEGISLATURE

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# Fifty-Seventh Legislature.

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HOUSE.

No. 173.

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## STATE OF MAINE.

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

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AN ACT to amend chapter forty-eight of the public laws of eighteen hundred and seventy-five, relating to the public debt.

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

That the act entitled “ an act renewing a portion of  
2 the public debt, discontinuing the sinking fund of  
3 eighteen hundred and sixty-five, and abolishing the  
4 office of commissioner of the sinking fund,” approved  
5 by the governor February twenty-fourth, eighteen  
6 hundred and seventy-five, be and hereby is amended  
7 as follows : Striking out the word “ six ” in section  
8 first, eleventh line, and inserting the word “ five ; ”  
9 so that said section, as amended, shall read as fol-  
10 lows :

11 *Sect. 1.* For the purpose of renewing and extend-  
12 ing the outstanding and uncanceled bonds of this  
13 state, issued by the authority of the several resolves  
14 approved January thirty-first, eighteen hundred and  
15 sixty-three, March twenty-sixth, eighteen hundred  
16 and sixty-three, and March nineteenth, eighteen  
17 hundred and sixty-four, and maturing March first,  
18 eighteen hundred and eighty-three, August fifteenth,  
19 eighteen hundred and eighty, and June first, eighteen  
20 hundred and eighty-nine, respectively, the treasurer  
21 of state is hereby authorized to issue new bonds of  
22 this state, in sums not less than five hundred dollars  
23 each, with coupons attached for the payment of in-  
24 terest at five per centum per annum, payable semi-  
25 annually, and both principal and interest payable in  
26 Boston or at the treasury of Maine, at the option of  
27 the holder. The bonds so issued shall be payable, to  
28 the amount of two hundred thousand dollars, in  
29 eighteen hundred and ninety, and to the amount of  
30 two hundred thousand dollars each succeeding year.  
31 Each bond aforesaid shall be signed by the treasurer,  
32 countersigned by the governor, and attested by the  
33 secretary of state, with the seal of the state, but the  
34 coupons shall be signed only by the treasurer, or the  
35 name of the treasurer may be engraved on said cou-

36 pons, as the governor and council may direct. The  
37 bonds authorized by this section shall be executed and  
38 issued only as they can be substituted for at least an  
39 equal amount of the outstanding and uncanceled  
40 bonds of the state which they are intended to renew  
41 and extend; and when such outstanding bonds are  
42 received by the treasurer, they shall be cancelled, and  
43 a record and report thereof made, as provided by sec-  
44 tion three of this act.

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STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
February 14, 1878. }

Reported from the Committee on Financial Affairs, by Mr.  
YOUNG of Brunswick, and ordered printed under the Joint Rule.

ORAMANDAL SMITH, *Clerk.*