

MAINE STATE LEGISLATURE

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FIFTY-NINTH LEGISLATURE.

SENATE.

No. 70.

STATE OF MAINE.

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

AN ACT to authorize the treasurer of the state to
procure a loan of three hundred and seven thou-
sand dollars.

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

SECTION 1. That the treasurer of the state, with
2 the advice of the governor, is hereby authorized to
3 procure on the faith of the state, by issuing the
4 bonds thereof, a loan of three hundred and seven
5 thousand dollars, for the payment of the bonds of
6 the state which become due on the fifteenth day of
7 August, in the year of our Lord eighteen hundred
8 and eighty, amounting to the same sum. Said bonds
9 shall be dated the fifteenth day of August, in the
10 year of our Lord one thousand eight hundred and
11 eighty, reimbursable and payable as follows:

12 Fifty thousand dollars in one year, fifty thousand
13 dollars in two years, fifty thousand dollars in three
14 years, fifty thousand dollars in four years, fifty thou-
15 sand dollars in five years, and fifty-seven thousand
16 dollars in six years, and bearing interest at the rate
17 of four per cent. a year, payable, both principal and
18 interest, in Boston, or at the treasury of the state
19 of Maine, at the option of the holder. The treas-
20 urer is hereby authorized to issue bonds therefor,
21 in sums not less than five hundred dollars each,
22 with coupons for the interest, payable semi-annu-
23 ally. Each bond as aforesaid, shall be signed by
24 the treasurer, countersigned by the governor and
25 attested by the secretary of state with the seal of
26 the state; but the coupons shall be signed by the
27 treasurer, or the name of the treasurer may be en-
28 graved on said coupons, as the governor and coun-
29 cil shall direct. The treasurer may advertise for
30 proposals for the loan hereinbefore mentioned, in
31 such papers as he shall deem expedient.

SECT. 2. The act approved March eleventh, eigh-
2 teen hundred and eighty, entitled "an act to author-
3 ize the treasurer of the state to procure a loan of
4 three hundred and seven thousand dollars," is here-
5 by repealed.

STATE OF MAINE.

IN SENATE, March 17, 1880.

Ordered printed.

C. W. TILDEN, *Secretary.*