MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-FOURTH LEGISLATURE

SENATE.

No. 444

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE HUNDRED AND NINE.

AN ACT to authorize the City of Portland to Acquire Property and to Issue its Bonds and Notes for Municipal Purposes.

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

Section 1. The City of Portland shall have power to pur-

- 2 chase, take, or otherwise acquire and hold such real and
- 3 personal property, in addition to that now held, as its City
- 4 Council may find necessary for municipal purposes, and
- 5 from time to time to borrow money for said purposes, and
- 6 to issue its bonds and notes therefor, and to fund and refund
- 7 any part or all thereof.
 - Sect. 2. All notes, bonds and mayor's warrants of the
- 2 City of Portland outstanding upon, and including March

- 3 first, 1909, are hereby declared valid and legal, and said
- 4 City may from time to time fund and refund any part or all
- 5 thereof.
 - Sect. 3. The shares of the stock of the Portland & Ogdens-
- 2 burg Railroad Co., now owned by the City of Portland, may
- 3 continue to be held by said city, or disposed of for the use
- 4 and benefit of said city, in any manner not contrary to any
- 5 obligations which may be found to exist respecting the hold-
- 6 ing of said stock.
- Sect. 4. All acts and parts of acts inconsistent herewith 2 are hereby repealed.

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STATE OF MAINE.

In SENATE,

March 18, 1909.

Reported by a majority from Portland Delegation and laid on table to be printed under joint rules.

F. G. FARRINGTON, Secretary.