

MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

H. P. No. 719

H. D. No. 156

House of Representatives, Feb. 17, 1925.

Referred to Committee on Legal Affairs and 500 copies ordered printed. Sent up for Concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Beckett of Calais.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-FIVE**

AN ACT to Authorize the County of Washington to Issue its Bonds to the Amount of Four Hundred Seventy-five Thousand Dollars for the Purpose of Refunding its Bonds now Outstanding and Maturing in the Year One Thousand Nine Hundred and Twenty-eight.

WHEREAS the County of Washington has outstanding bonds in the aggregate principal amount of Four Hundred Seventy-five Thousand Dollars maturing July first, one thousand nine hundred and twenty-eight and containing a provision under which they may be called on any interest date after the first day of January, one thousand nine hundred and twenty-five, and

WHEREAS it is desirable that said county should exercise the option to call said bonds and refund the same on the first day of July, one thousand nine hundred and twenty-five, and

WHEREAS the following facts in the judgment of this Legislature constitute an emergency within the meaning of section sixteen of part three of article four of the Constitution of Maine and the measure hereinafter set forth, and is immediately necessary for the preservation of the public peace, health and safety, now therefore

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

The county of Washington is hereby authorized, for the
2 purpose of meeting its bonds now outstanding and maturing
3 in the year one thousand nine hundred and twenty-eight now
4 callable, to issue its bonds to an amount not exceeding four
5 hundred and seventy-five thousand dollars maturing at a
6 period or periods not exceeding fifty years after the date of
7 issue and bearing interest at a rate not to exceed four per
8 centum per annum payable semi-annually.

Said bonds shall be in serial form and shall mature periodically as follows; five thousand dollars in one year after the
2 cally as follows; five thousand dollars in one year after the
3 date of issue and a like amount on each and every succeeding
4 ing year up to and including fifteen years after the date of
5 issue; ten thousand dollars in sixteen years after the date of
6 issue and a like amount on each and every succeeding year
7 up to and including forty-five years after the date of issue;

8 and twenty thousand dollars in forty-six years after the
9 date of issue and a like amount on each and every succeed-
10 ing year up to and including fifty years after the date of
11 issue.

Said bonds shall be issued under the seal of the county
2 and shall be signed by the treasurer and the board of county
3 commissioners of said county and the coupons shall bear
4 the printed or lithographed facsimile signature of the treas-
5 urer of said county.