MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

S. P. No. 9

S. D. No. 7

In Senate, Jan. 15, 1925.

Referred to Committee on Ways and Bridges and 1,000 copies ordered printed. Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Maher of Kennebec.

STATE OF MAINE

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

RESOLVE, Amending Section Seventeen of Article Nine of the Constitution of the State of Maine.

Resolved: Two-thirds of the Legislature concurring, the 2 following amendment to the Constitution of the State be 3 proposed:

Section seventeen of Article nine of the Constitution as

- 2 amended by Article forty-three of the Constitution, is fur-
- 3 ther amended by striking out all of said section and inserting
- 4 in the place thereof the following, so that said section, as
- 5 amended, shall read as follows:

'Sect. 17. The Legislature may authorize the issuing of 2 bonds not exceeding twenty-two million six hundred thou3 sand dollars in amount at any one time, payable within thirty
4 years, at a rate of interest not exceeding five per centum
5 per annum, payable semi-annually, which bonds, or their
6 proceeds, shall be devoted solely to the building of state
7 highways, and interstate, intrastate and international
8 bridges; provided, however, that bonds issued and outstand9 ing under the authority of this section shall never, in the
10 aggregate, exceed twenty-two million six hundred thousand
11 dollars, which said bonds shall be serial and when paid at
12 maturity, or otherwise retired, shall not be re-issued; pro13 vided also that all money to pay off and retire said bonds,
14 shall be applied from money received by the treasurer of
15 state from automobile license fees so far as the same shall
16 be equivalent to such payments of interest or the paying off
17 and retiring said bonds.'