

# MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

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House Document

No. 546

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H. P. 1523      House of Representatives, March 1, 1929.

Referred to Committee on Appropriations and Financial Affairs and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Foster of Ellsworth.

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STATE OF MAINE

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

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AN ACT to Amend Chapter One Hundred and Sixty-two of  
the Public Laws of Nineteen Hundred and Twenty-seven  
as Applied to War Bond Sinking Fund.

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

Section 1. Section one of chapter two hundred twenty-  
2 one of the public laws of nineteen hundred twenty-one, as  
3 amended by chapter one hundred sixty-two of the public  
4 laws of nineteen hundred twenty-seven, is hereby amended  
5 by inserting after paragraph "Third" of said section as  
6 amended, a new paragraph designated as "Fourth," as fol-  
7 lows:

'Fourth. To provide the annual sum necessary to pay

2 bonds issued under the provisions of chapter one hundred  
3 eighty-seven of the public laws of nineteen hundred seven-  
4 teen maturing during the fiscal years ending June thirtieth,  
5 nineteen hundred thirty, to June thirtieth, nineteen hundred  
6 thirty-two inclusive.'

Sect. 2. Said section one is hereby further amended by  
2 renumbering paragraphs "Fourth" and "Fifth" thereof to  
3 be paragraphs "Fifth" and "Sixth," and by adding to said  
4 section a new paragraph designated "Seventh," as follows:  
5 'Seventh. Insofar as the amount raised of said tax of one  
6 mill on a dollar shall not be required at any time for the  
7 purposes intended in the five preceding paragraphs, the  
8 excess shall be deemed to be general revenue of the state,  
9 available for appropriation by the legislature as it shall de-  
10 termine,' so that said act, as amended, shall read as follows:

'P. L., 1921, c. 221, sec. 1; relating to war bond sinking  
2 fund and application of proceeds of bond, amended. Sec-  
3 tion one of chapter two hundred twenty-one of the public  
4 laws of nineteen hundred twenty-one is hereby amended  
5 by striking out the whole of said section and inserting in  
6 place thereof the following:

'Section 1. *References to soldiers' bonus for Spanish war*  
2 *veterans which failed of adoption, eliminated; funds made*  
3 *available for pensions of dependents and other classes of*  
4 *pensions; reimbursement of cities and towns for aid fur-*  
5 *nished dependents out of fund, eliminated; sinking fund.*

6 A tax of one mill on a dollar shall annually be assessed

7 upon all the property of the state according to the value  
8 thereof, to be known as the war bond sinking fund. The  
9 proceeds of this fund shall be used for the following pur-  
10 poses in the following order :

First. To pay the interest on all bonds issued under au-  
2 thority of chapter one hundred and eighty-seven of the pub-  
3 lic laws of nineteen hundred and seventeen.

Second. To pay the interest on all bonds issued or re-  
2 issued under authority of chapter two hundred and sixty-  
3 four of the public laws of nineteen hundred and nineteen,  
4 as amended by chapter one hundred thirty-four of the pub-  
5 lic laws of nineteen hundred and twenty-one.

Third. To provide the annual sum necessary for the sink-  
2 ing fund established by chapter two hundred sixty-four,  
3 section six, of the public laws of nineteen hundred nineteen,  
4 as amended by said chapter one hundred thirty-four, of  
5 the public laws of nineteen hundred twenty-one.

Fourth. To provide the annual sum necessary to pay  
2 bonds issued under the provisions of chapter one hundred  
3 eighty-seven of the public laws of nineteen hundred seven-  
4 teen maturing during the fiscal years ending June thirtieth,  
5 nineteen hundred thirty, to June thirtieth, nineteen hundred  
6 thirty-two, inclusive.

Fifth. To pay the pensions for soldiers, sailors and  
2 marines, their widows, children and other dependents un-  
3 der any provision of law governing the same and all sums  
4 payable under any provision of law for the relief of de-

5 pendants of soldiers, sailors and marines who served in  
6 the World war, including pensions granted on account of  
7 military service under the provisions of any resolve of the  
8 legislature.

Sixth. To set aside in the fiscal year ending June thirtieth,  
2 nineteen hundred and thirty-three, and in each of the fiscal  
3 years thereafter to and including the year nineteen hundred  
4 and thirty-seven, the sum of one hundred thousand dollars  
5 each year, the same to be used to pay the bonds maturing  
6 on May first, nineteen hundred and thirty-seven, said bonds  
7 having been issued under authority of chapter one hundred  
8 and eighty-seven of the public laws of nineteen hundred and  
9 seventeen.

Seventh. Insofar as the amount raised of said tax of one  
2 mill on a dollar shall not be required at any time for the  
3 purposes intended in the six preceding paragraphs, the ex-  
4 cess shall be deemed to be general revenue of the state,  
5 available for appropriation by the legislature as it shall de-  
6 termine.'