

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

NEW DRAFT

---

---

**EIGHTY-FIFTH      LEGISLATURE**

---

---

**Legislative Document**

**No. 843**

---

---

H. P. 1285              House of Representatives, March 11, 1931.

Reported by Mr. Varney from Committee on Judiciary and  
laid on Table to be printed under Joint Rules.

CLYDE R. CHAPMAN, Clerk.

New Draft of H. P. 578, L. D. 200.

---

---

**STATE OF MAINE**

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

---

AN ACT to authorize the Ogunquit Village Corporation to  
issue bonds.

---

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

Section five of chapter two hundred and three of the public laws of nineteen hundred and thirteen, is hereby amended by adding at the end of said section the following:

'The inhabitants of the Ogunquit Village Corporation are hereby empowered and authorized to issue bonds in the name of Ogunquit Village Corporation for the purpose of raising money with which to pay off its present indebtedness, not otherwise secured by bonds of the town of Wells, and for the purpose of extending and improving its present sewer system; said bonds not to exceed in total amount the sum of fifty thousand dollars. Said bonds shall be of such denominations, dates of maturity, and of such rate of interest as the legal voters present at any regular or special meeting of said Ogunquit Village Corporation, called for such purposes, may determine. Said bonds when authorized by vote of said Ogunquit Village Corporation, as aforesaid, duly sealed, and signed by its treasurer and Board of Overseers shall be the legal obligation of said Ogunquit Village Corporation. All bonds issued by said Corporation shall become due and pay-

able, serially, and said board of Overseers of said Corporation shall annually provide from and out of the funds of said Corporation, for the retirement of at least three thousand dollars, par value, of the amount of such bonds, at any one time outstanding,' so that said section as amended shall read as follows:

'Sec. 5. The town of Wells shall pay over to the treasurer of said corporation out of the taxes collected from the inhabitants and the estates within the territory of the Ogunquit Village Corporation aforesaid, a sum equal to sixty per centum of all the town taxes, exclusive of the state and county tax, collected from said inhabitants and estates. Said sixty per centum shall be payable to said treasurer as follows, viz: one-quarter of said amount on or before May fifteen of each year, one-quarter of said amount on or before July fifteen of each year, and the balance on or before December fifteen of each year. The amount of such sixty per centum in any year shall be determined by computing said sixty per centum upon the amount of money raised by taxation and appropriation upon the property within said Ogunquit Village Corporation the year previous. The inhabitants of the Ogunquit Village Corporation are hereby empowered and authorized to issue bonds in the name of Ogunquit Village Corporation for the purpose of raising money with which to pay off its present indebtedness, not otherwise secured by bonds of the town of Wells, and for the purpose of extending and improving its present sewer system; said bonds not to exceed in total amount the sum of fifty thousand dollars. Said bonds shall be of such denominations, dates of maturity, and of such rate of interest as the legal voters present at any regular or special meeting of said Ogunquit Village Corporation, called for such purposes, may determine. Said bonds when authorized by vote of said Ogunquit Village Corporation, as aforesaid, duly sealed, and signed by its Treasurer and Board of Overseers shall be the legal obligation of said Ogunquit Village Corporation. All bonds issued by said Corporation shall become due and payable, serially, and said board of Overseers of said Corporation shall annually provide from and out of the funds of said Corporation, for the retirement of at least three thousand dollars, par value, of the amount of such bonds, at any one time outstanding.'