

MAINE STATE LEGISLATURE

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E I G H T Y - N I N T H L E G I S L A T U R E

Legislative Document

No. 1211

S. P. 692

In Senate, April 20, 1939.

Reported by Senator Friend of Somerset from Committee on Ways and Bridges and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

Presented by Senator Friend of Somerset.

S T A T E O F M A I N E

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-NINE

AN ACT to Provide for Further Issuance of State Highway Bonds.

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

Further issuance of state highway bonds. In the event that the 89th legislature should propose an amendment to the constitution of the state providing for an additional issue of state bonds for the construction of highways and bridges, which said resolve thereafter should be adopted by vote of the people of the state as provided in the constitution, the treasurer of state is hereby expressly authorized to issue from time to time during the fiscal years ending June 30, 1940 and June 30, 1941, serial coupon bonds in the name and behalf of the state to an amount not exceeding \$1,650,000 in each said year, to be used in accordance with a program for state highway construction laid out by the state highway commission, and approved by the governor and council under the provisions of chapter 130 of the private and special laws of 1929, and a sum not exceeding \$650,000 in each of said fiscal years for the construction of highway bridges.

Provided, however, that if in either of said years, the governor and council decide that it is necessary to issue bonds under the provisions of any outstanding constitutional provisions for the purpose of matching available federal funds for the construction of state highways, the amount

of bonds issued by the treasurer of state by this act shall be limited to an amount which together with such bonds as may be issued under authority of the governor and council, does not exceed said sum of \$1,650,000.

In issuing bonds for the purpose of matching available federal funds during said 2 fiscal years, the sum of \$1,000,000 yearly provided for in Article LVIII of the constitution shall first be used, and any additional amount necessary to so match available federal funds shall be issued under the authority, if any, of any subsequent amendment to the constitution authorizing the issuance of bonds for said purpose.