

MAINE STATE LEGISLATURE

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

Legislative Document

No. 389

S. P. 255

In Senate, February 4, 1949.

Referred to Committee on Appropriations and Financial Affairs. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Haskell of Penobscot.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-NINE

AN ACT Relating to the Payment of the Cost of the Kennebec or Carlton
Bridge.

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

Sec. 1. Agreement between state and Maine Central Railroad Company authorized. The directors of the Kennebec bridge, with the advice and consent of the governor and council, are hereby authorized to make and execute an agreement on behalf of the state with the Maine Central Railroad Company amending the contract between said company and the state made pursuant to the provisions of chapter 89 of the private and special laws of 1925, as heretofore amended and modified, by changing from \$76,569.90 to \$70,000 the amount of the annual payments to be made to the state by said company for its proportionate part of the cost of said bridge, with interest thereon, the last semiannual installment of said annual sum of \$70,000 to be made on the 21st day of October, 1972, with a final payment by said company in the sum of \$19,737.60 on or before the 21st day of April, 1973. The completion of the revised payments by the company above stated, to be provided for in said agreement, shall constitute a full settlement by said company of its share of the cost of said bridge, and the right of said company to use said bridge for railroad purposes shall thereupon become permanent.

Sec. 2. Further modification. If the bonds issued by the state to provide for the construction of said bridge, which are presently outstanding in the principal sum of \$500,000, bearing interest at the rate of 4% per annum, and representing a portion of the share of the cost of said bridge to be borne by said company, shall hereafter be refunded and replaced by bonds bearing a different rate of interest, the said directors, with the advice and consent of the governor and council then or thereafter in office, shall be authorized to make and execute another agreement, or other agreements, on behalf of the state with said company further changing and adjusting the payments to be made by said company, as above provided, to the extent necessary to give effect to the change in the rate of interest resulting from such refunding.