

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
94th LEGISLATURE

COMMITTEE AMENDMENT "A" to H. P. 1050, L. D. 466, Bill, "An Act to  
Incorporate the Town of Lubec School District."

Amend said Bill by striking out all of the 1st paragraph of Section 4 thereof and inserting in place thereof the following:

'Sec. 4. How financed. To procure funds for the purposes of this act, and for such other expenses as may be necessary for the carrying out of said purposes, said trustees are authorized to issue notes and bonds of the district in one series, or in separate series from time to time, to an amount not exceeding the sum of \$125,000. Said notes or bonds shall be a legal obligation of said district and shall be legal investments for trust companies and savings banks, and shall be tax exempt. Said district is hereby declared to be a quasi-municipal corporation within the meaning of section 132 of chapter 49 of the revised statutes, and all the provisions of said section shall be applicable thereto. The district is hereby authorized and empowered to enter into such an agreement with the federal government or the state government, or any agency thereof, or any corporation or board authorized by the federal government or state government to loan money or otherwise assist in the financing of such projects as this school district is authorized to carry out, as may be necessary or desirable to accomplish the purpose of this act. Each bond or note shall have inscribed on its face the words, "Town of Lubec School District Bond" or "Town of Lubec School District Note", as the case may be, and shall bear interest at such rates as the trustees shall determine. If said bonds or notes be issued from time to time, each authorized issue shall constitute a separate loan. Each loan shall be payable in annual amounts of principal, beginning not more than 1 year from its date, or made to run for such period as said trustees shall determine, but no series shall run for a longer period than 30 years from the original date of issue of the original bonds or notes.'

Further amend said Bill by striking out all of Section 8 thereof

Further amend said Bill by renumbering "Sec. 9" to be 'Sec. 8'

Further amend said Bill by inserting after the word "meeting" in the 3rd from the last line thereof the following: '; provided that the total number of votes cast for and against the acceptance of this act at said meeting equals or exceeds 20% of the total vote for all candidates for governor in said town at the next previous gubernatorial election.'

Reported by the Committee on Legal Affairs.

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(Filing No. 408)

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