

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
94th LEGISLATURE

COMMITTEE AMENDMENT "A" to H. P. 1172, L. D. 628, Bill, "An Act to Create the Town of South Berwick School District."

Amend said Bill by striking out in the 3rd line of the 2nd paragraph of Section 3 thereof the word "Thereafterward" and inserting in place thereof the word 'Thereafter'

Further amend said Bill by inserting in the 1st line of the 4th paragraph of Section 3 thereof after the word "except" the word 'that'

Further amend said Bill by striking out the 3rd sentence in the 4th paragraph of Section 3 thereof.

Further amend said Bill by inserting in the 10th line of the 4th paragraph of Section 3 thereof after the word "building" the words 'or school buildings'

Further amend said Bill by striking out all of Section 4 thereof and inserting in place thereof the following:

'Sec. 4. How financed. To procure funds for the purpose of this act, and for such other expenses as may be necessary to carry out said purposes, the said trustees are hereby authorized from time to time to borrow money and to issue bonds and notes of the district therefor, but shall not incur a total indebtedness exceeding the sum of \$100,000. Each bond and note shall have inscribed upon its face the words "Town of South Berwick School District," shall bear interest at such rates as the trustees shall determine, payable semiannually, and shall be subject to such other provisions as the trustees shall determine. Said bonds and notes may be issued to mature serially or made to run for such periods as said trustees may determine, but none of which shall run for a longer period than 30 years from the date of the original issue thereof. All bonds may be made callable at the discretion of the trustees of the district. The said trustees are authorized to borrow money for temporary purposes and to issue therefor interest-bearing, negotiable notes of the district not exceeding in amount \$10,000 outstanding at any one time, which said notes shall be payable not later than 1 year from the date thereof. All bonds and notes issued by the trustees of said district shall be signed by the treasurer and countersigned by the chairman of said district, and if coupon bonds be issued, each coupon shall be attested by the facsimile signatures of the chairman and treasurer printed thereon. Said bonds and notes shall be legal obligations of said district which 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 said bonds and notes shall be legal investments for savings banks. The said trustees are hereby authorized and empowered to enter into such an agreement with the federal or state government, or any agency thereof, or any corporation or board authorized by the federal 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 purposes of this act.'

(OVER)

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Further amend said Bill by striking out in the first line of Sec. 5 thereof the word "any" where it first appears.

Further amend said Bill by inserting in the 3rd line of Section 5 thereof before the word "trustees" the word 'said'.

Further amend said Bill by striking out in the 10th line of Section 7 thereof the word "president" and inserting in place thereof the word 'chairman'.

Further amend said Bill by striking out in the 6th line of Section 9 thereof the date "January 1, 1951" and inserting in place thereof 'April 1, 1950'.

Further amend said Bill by striking out in the 16th line of Section 9 thereof the word "Incorporate" and inserting in place thereof the word 'Create'.

Further amend said Bill by inserting after the last word in Section 9 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.

Reproduced and distributed under the direction of the Clerk of the House.

(Filing No. 387)

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