

# 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)

(Transmitted by Director of Legislative Research pursuant to joint order)

---

---

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. 997**

H. P. 1645

House of Representatives, February 23, 1949

Referred to the Committee on Legal Affairs, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mrs. Fay of Portland.

---

---

STATE OF MAINE

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

---

**AN ACT Relating to Bond Issues of the City of Portland.**

---

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

**P. & S. L., 1923, c. 109, Art. VII, § 8, amended.** The 4th sentence of section 8 of Article VII of chapter 109 of the private and special laws of 1923 is hereby amended to read as follows:

'Bonds issued after the adoption of this charter shall be made payable as pertains to interest semi-annually and as pertains to principal in equal, annual, serial installments as pertains to principal, and interest shall be made payable semi-annually, except that (1) each year's installments may be adjusted to the nearest multiple of \$5,000 with odd amount coming in first or last year; and (2) the amount of each year's installment may vary provided that it is equal to or greater than the installment due and payable in any succeeding year.'