MAINE STATE LEGISLATURE

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H. P. 685   House of Representatives, February 2, 1951.
  Referred to Committee on Highways. Sent up for concurrence and or-
dered printed.
                                        HARVEY R. PEASE, Clerk.
  Presented by Mr. Sinclair of Pittsfield.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Amending the Act Creating the Maine Turnpike Authority.

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

P. & S. L., 1941, c. 69, § 10, repealed and replaced. Section 10 of chap-
ter 69 of the private and special laws of 1941 is hereby repealed and the
following enacted in place thereof:

'Sec. 10. Refunding bonds. The authority is hereby authorized to pro-
vide by resolution for the issuance of turnpike revenue refunding bonds of
the authority for the purpose of refunding any bonds then outstanding
which shall have been issued under the provisions of this act, including the
payment of any redemption premium thereon and any interest accrued or
to accrue to the date of redemption of such bonds, and, if deemed advisable
by the authority, for the additional purpose of constructing improvements,
extensions or enlargements of any integral operating unit or units in con-
nection with which the bonds to be refunded shall have been issued. The
authority is further authorized to provide by resolution for the issuance of
turnpike revenue bonds of the authority for the combined purpose of:

  (a) Refunding any bonds then outstanding which shall have been is-
  sued under the provisions of this act, including the payment of any re-

demption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds; and

(b)   Paying all or any part of the cost of any additional integral operating unit or units.

The issuance of such bonds, the maturities and other details thereof, the rights of the holders thereof and the rights, duties and obligations of the authority in respect of the same, shall be governed by the provisions of this act in so far as the same may be applicable.'