

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
95th LEGISLATURE

COMMITTEE AMENDMENT "A" to H. P. 1119, L. D. 706, Bill "An Act to  
Amend the Charter of the City of Bath."

Amend said Bill by striking out all of Section 12 thereof.

Further amend said Bill by renumbering sections 13 to 17 to be sections 12 to 16, respectively.

Further amend said Bill by striking out that part of Section 16 designated "Sec. 722." and inserting in place thereof the following underlined paragraph:

'Sec. 722. Public sale. All bonds issued under this charter shall, except as hereinafter provided, be sold upon sealed proposals. Notice of such sale shall be made by at least one publication in a newspaper, customarily carrying financial news, published in Boston, Massachusetts, and by at least one publication in a newspaper having a general circulation in the city of Bath. Such newspaper publications shall be made at least 10 days prior to the date of sale. Such notice shall, set forth where sealed bids for the bonds will be received and opened, specify the amount and kind thereof to be sold and reserve the right to reject any or all bids. The bid of the responsible party or parties, which provides the lowest interest rate, or if more than one bid at such rate was submitted, such of those bids as provides the highest premium for the city for the aggregate amount of the bonds offered shall be accepted, but if in the opinion of the treasurer, no bid is satisfactory, all bids may be rejected. Nothing in this section shall prevent negotiation for the sale and sale of such bonds for an adequate price after failure to obtain a satisfactory bid on sealed proposals, or if no bids are received after public notice, provided that such price produces a lower net cost to the city, than that offered by bid, if a bid has been received.'

Reported by the Committee on Legal Affairs.

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