

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
95th LEGISLATURE

SENATE AMENDMENT "A" to H. P. 1228, L. D. 807, Bill "An Act to Create a Public Body in the City of Portland to be Known as the Slum Clearance and Redevelopment Authority."

Amend said Bill by striking out subsection (b) of section 3 and inserting in place thereof the following blocked paragraph:

'(b) "Public body" shall mean the state of Maine, or any agency or instrumentality thereof, or any board, commission, authority or district within the territorial boundaries of the city of Portland.'

Further amend said Bill by striking out in the 3rd line of section 5 the words "or convenient"

Further amend said Bill by striking out in the 4th and 5th lines of subsection (c) of section 5 the words and punctuation ", notwithstanding anything to the contrary contained in this law or any other provision of law,"

Further amend said Bill by striking out in the 2nd line of subsection (d) of section 5 the punctuation and words ", eminent domain"

Further amend said Bill by striking out the last sentence of subsection (d) of section 5 thereof.

Further amend said Bill by striking out in the 6th and 7th lines of subsection (f) of section 5 the words and punctuation ", notwithstanding the provisions of any other law,"

Further amend said Bill by striking out in the 3rd and 4th lines of subsection (j) of section 5 the words and punctuation "without regard to any other laws pertaining to the making and approval of appropriations and expenditures,"

Further amend said Bill by striking out the 1st sentence of subsection (c) of section 8 thereof.

Further amend said Bill by striking out in the 10th line of subsection (b) of section 10 the words "or statutory"

Further amend said Bill by striking out subsection (d) of section 10 and inserting in place thereof the following:

'(d) The bonds may be sold by the Authority at public or private sale at not less than par plus accrued interest; provided that the city council shall approve by resolution any private sale of such bonds.'

Further amend said Bill by striking out paragraph (10) of subsection (a) of section 11 and inserting in place thereof the following blocked paragraph:

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'(10) To exercise all or any part or combination of the powers herein granted; to make such covenants and to do any and all such acts and things as may be necessary in order to secure its bonds or to make its bonds more marketable, notwithstanding that such covenants, acts or things may not be enumerated herein.'

Further amend said Bill by striking out section 13 thereof and inserting in place thereof the following:

'Section 13. Bonds as legal investments. All public officers, municipal corporations, political subdivisions and public bodies, all banks, trust companies, bankers, savings banks and institutions, building and loan associations, savings and loan associations, investment companies and other persons carrying on a banking business; all insurance companies, insurance associations and other persons carrying on an insurance business; and all executors, administrators, curators, trustees and other fiduciaries may legally invest any sinking funds, moneys or other funds belonging to them or within their control in any bonds or other obligations issued by the Authority pursuant to this law, and such bonds and other obligations shall be authorized security for all public deposits. It is the purpose of this section to authorize any persons, political subdivisions and officers, public or private, to use any funds owned or controlled by them for the purchase of any such bonds or other obligations. However, nothing contained in this section with regard to legal investments shall be construed as relieving any person of any duty or exercising reasonable care in selecting securities.'

Further amend said Bill by striking out in the 4th and 5th lines of section 14 the words and punctuation: "notwithstanding any other laws,"

Further amend said Bill by striking out in the 1st line of paragraph(6)of subsection (a) of section 16 the words: "or convenient"

Further amend said Bill by striking out in the 2nd and 3rd lines of paragraph (9) of subsection (a) of section 16 the words: "notwithstanding any provision or rule of law to the contrary"

Further amend said Bill by striking out sections 20 and 21 thereof, and renumbering section 22 to be section 20.

Further amend said Bill, in the Referendum clause at the end thereof, by striking out the last sentence of the 1st paragraph of said referendum clause.

Presented by Senator Haskell of Cumberland.

Read and adopted in the Senate May 16, 1951.

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

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