

MAINE STATE LEGISLATURE

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N I N E T Y - F I F T H L E G I S L A T U R E

Legislative Document

No. 954

H. P. 1363

House of Representatives, February 27, 1951.

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

HARVEY R. PEASE, Clerk

Presented by Mr. Burgess of Limestone.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Relating to Temporary Borrowing by State.

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

R. S., c. 15, § 22, amended. Section 22 of chapter 15 of the revised statutes is hereby amended to read as follows:

'Sec. 22. Temporary loan by state. The treasurer of state is authorized, in any year in which he and the governor and council may deem the same necessary, to negotiate a temporary loan or loans in anticipation of and pending the receipt of taxes levied for such year, and of the proceeds of bonds authorized to be issued, as provided by section 14 of Article IX of the constitution of Maine, as amended. **The treasurer of state is authorized, in any year in which he and the governor and council may deem the same necessary, to negotiate a temporary loan or loans for the use of the state highway commission in anticipation of and pending the receipt of gasoline taxes anticipated to be received during that calendar year.** The treasurer of state and the governor and council are authorized and directed to pay such loan or loans during such calendar year ~~and, for the purpose of such loan and the payment thereof there is appropriated for any year in which the treasurer of state and the governor and council may deem it necessary to borrow, as aforesaid, the sum of \$2,000,000.'~~