MAINE STATE LEGISLATURE

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NINETY-SEVENTH LEGISLATURE

Legislative Document

No. 480

H. P. 434 House of Representatives, February 3, 1955. Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Cyr of Fort Kent.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED FIFTY-FIVE

AN ACT to Increase the Borrowing Capacity of Community School District Number One in Fort Kent, Maine.

Emergency preamble. Whereas, the Community School District Number One in Fort Kent, Maine, was organized and formed under the provisions of Chapter 357 of the Public Laws of 1947, as amended, to provide for the proper secondary education of the children of the towns of Eagle Lake and Fort Kent and the plantations of New Canada, St. Francis, St. John and Wallagrass; and

Whereas, the said Community School District Number One provides the sole secondary school facilities for the said towns and plantations plus the adjacent plantations and unorganized territories, an area the aggregate population of which, as listed in the 1950 census, was 12,172; and

Whereas, the enrollment in this secondary school has increased from 225 pupils in 1944 to 547 pupils in 1954; and

Whereas, the present enrollment in the elementary schools of this area indicates a continued and substantial increase in the high school enrollment in the immediate future; and

Whereas, the present facilities are so inadequate that the said Community School District Number One has found it necessary during the past 4 years to accommodate its student body on a 2-session basis, the same being inefficient, unsatisfactory, expensive and detrimental to the over-all education results obtained in said Community School District Number One; and

Whereas, the said Community School District Number One is faced with the necessity of constructing a new facility to accommodate its present student enrollment and provide for the expected increase in enrollment; and

Whereas, the limit of indebtedness of said Community School District Number One is that limit of indebtedness established under Section 92-A of Chapter 37 of the Revised Statutes of 1944, as amended, or 5% of the total of the last preceding valuation of all the participating towns, whichever is the lesser; and

Whereas, said Community School District Number One cannot obtain sufficient funds by borrowing under its present indebtedness limitations to construct the minimum needed facilities; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Community School District Number One in Fort Kent, Maine; power to bor**row money.** To procure funds for authorized purposes of the district, the trustees of said Community School District Number One in Fort Kent, Maine are hereby authorized to issue bonds and notes of the district, not to exceed in the aggregate at any one time outstanding, exclusive of refundings, the limit of indebtedness of said district as established under section 92-A of chapter 37 of the revised statutes of 1944, as amended, or $7\frac{1}{2}\%$ of the total of the last preceding State valuation of all the participating towns and plantations, whichever is the lesser. Each bond or note shall have inscribed upon its face the words: "Community School District Number One in Fort Kent, Maine," and shall be dated at such time or times, shall be in such denomination, shall bear such rate of interest, not exceeding 5% per annum, payable semiannually, be in such form, subject to the provisions of sections 92-A to 92-K, inclusive, of chapter 37 of the revised statutes of 1944, as amended, and be sold in such manner, at public or private sale as the trustees shall determine. Each issue of said bonds shall mature in substantially equal annual installments, so that the first installment shall be payable not later than 2 years after the date of issue and the last installment not later than 25 years from the date thereof; provided, however, that if the proceeds of an issue of bonds are used in whole or in part to fund temporary notes of the district or renewals thereof, the period during which such issue of bonds shall be outstanding, plus the period of the loan represented by such temporary notes or renewals thereof, shall not exceed 25 years. All notes or bonds issued by said district shall be signed by the treasurer and countersigned by the chairman of said district, and if coupon bonds be issued, each coupon shall be attested by a facsimile signature of the treasurer printed thereon. Notes issued by the district shall mature not later than I year from their date but may be renewed from time to time, provided that the period of the original note plus that of renewals thereof shall not exceed 2 years. Said notes and bonds shall be legal obligations of said district, which is hereby declared to be a quasimunicipal corporation within the meaning of section 136 of chapter 53 of the revised statutes of 1954, and all the provisions of said section shall be applicable thereto.

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.