

MAINE STATE LEGISLATURE

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NINETY - EIGHTH LEGISLATURE

Legislative Document

No. 816

S. P. 331

In Senate, February 19, 1957.

Referred to Committee on Public Utilities. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Silsby of Hancock.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT to Increase Capitalization of Seal Harbor Water Supply Company.

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after the Legislature adjourns; and

Whereas, in order for the company to furnish the services required, the following legislation is vitally necessary; and

Whereas, the services required should be available in 1957; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine 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:

Sec. 1. P. & S. L., 1893, c. 600, § 6, amended. Section 6 of chapter 600 of the private and special laws of 1893 is hereby amended to read as follows:

'Sec. 6. May issue bonds and mortgage property. Said company may issue its bonds for the construction of its works, of any and all kinds, upon such rates and time as it may deem expedient, not exceeding the sum of ~~fifty thousand dollars~~ \$300,000, and secure the same by mortgage of the franchises and property of said company.'

Sec. 2. P. & S. L., 1893, c. 600, § 7, amended. Section 7 of chapter 600 of the private and special laws of 1893 is hereby amended to read as follows:

'Sec. 7. May hold real and personal estate. Said company, for all its purposes, may hold real and personal estate necessary and convenient therefor, not exceeding ~~fifty thousand dollars~~ **\$300,000.**'

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