

MAINE STATE LEGISLATURE

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

Legislative Document

No. 1368

H. P. 968

House of Representatives, March 21, 1957.

Referred to the Committee on Highways. Sent up for concurrence and 750 copies ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Elwell of Brooks.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT to Authorize the Issuance of Bonds in the Amount of Twenty-Six Million Six Hundred Thousand Dollars on Behalf of the State of Maine for the Purpose of Building State Highways.

Preamble. Two-thirds of both houses of Legislature deeming it necessary in accordance with Section 14 of Article IX of the Constitution to authorize the issuance of bonds on behalf of the State of Maine for the purpose of building state highways:

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

Sec. 1. Bond issue of \$26,600,000 authorized. In addition to state highway and bridge bonds heretofore issued in the name and behalf of the State, as provided by law, the Treasurer of State is hereby authorized, under the direction of the Governor and Council, to issue from time to time, serial coupon bonds in the name and behalf of the State to an amount not exceeding \$26,600,000 payable serially at the State Treasury within 25 years from the date of issue, and becoming callable at the end of 10 years from the date of issue. Such bonds and coupons shall be of such denominations and form and upon such terms and conditions, not inconsistent herewith, as the Governor and Council shall direct. The proceeds from the sale of said bonds shall be used for construction or reconstruction of roads and bridges on the state highway system and on that part of the state aid system which is eligible for the use of federal-aid highway funds, and for special state aid, and supplemental 'Town Road Improvement Fund' allocations as authorized by the Legislature.

The said bonds shall be deemed a pledge of the faith and credit of the State. The said bonds shall be issued from time to time so as to meet the needs of the

road-building program. Said bonds when paid at maturity or otherwise retired shall not be reissued, but may be refunded on terms more favorable to the State than those in the original issue.

Sec. 2. Contingent upon ratification of bond issue. Section one of this act shall not become effective unless and until the people of the State of Maine shall have ratified the issuance of bonds as set forth in this act.

Sec. 3. Referendum for ratification. The aldermen of cities, the selectmen of towns, and the assessors of the several plantations of this State are hereby empowered and directed to notify the inhabitants of their respective cities, towns and plantations to meet in the manner prescribed by law for calling and holding biennial meetings of said inhabitants for the election of Senators and Representatives, at the next general or special state-wide election, to give in their votes upon the acceptance or rejection of the foregoing act, and the question shall be: "Shall a bond issue be ratified for the purposes set forth in 'An Act to Authorize the Issuance of Bonds in the Amount of Twenty-Six Million Thousand Dollars on Behalf of the State of Maine for the Purpose of Building State Highways,' passed by the 98th Legislature?"

And the inhabitants of said cities, towns and plantations shall indicate by a cross or check mark placed within a square upon their ballots their opinion of the same, those in favor of ratification voting "Yes" and those opposed to ratification voting "No" and the ballots shall be received, sorted, counted and declared in open ward, town and plantation meetings, and return made to the office of the Secretary of State in the same manner as votes for Governor and Members of the Legislature, and the Governor and Council shall count the same and if it shall appear that a majority of the inhabitants voting on the question are in favor of said act, the Governor shall forthwith make known the fact by his proclamation, and the act shall thereupon become effective in 30 days after the date of said proclamation.

Secretary of State shall prepare ballots. The Secretary of State shall prepare and furnish to the several cities, towns and plantations ballots and blank returns in conformity with the provisions of the foregoing act, accompanied by a copy thereof.