

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

Transmitted by Director of Legislative Research pursuant to joint order.

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. 1462

H. P. 1030

House of Representatives, April 2, 1957

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

HARVEY R. PEASE, Clerk

Presented by Mr. Davis of Calais.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

**AN ACT to Authorize Washington County to Procure Loans and Issue Bonds
to Construct an Airport.**

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

Sec. 1. Loan authorized. The Treasurer of the County of Washington is authorized to procure by loan on the faith and responsibility of said County, a sum of money not exceeding \$125,000, exclusive of and in addition to the loans authorized by existing statutes, for the purpose of constructing an airport. Said sum is to be so used, however, only in the event that there is also made available a like sum of \$125,000 by the State of Maine and the sum of \$250,000 by the United States Government for said purpose of constructing an airport.

Sec. 2. Issuance of bonds authorized. The Treasurer of Washington County is hereby authorized to issue bonds of said County therefor, with interest coupons attached, to an amount not exceeding \$125,000, said bonds to bear interest payable semiannually at a rate not exceeding 4½% per year; the principal to be paid at such times, not later than 50 years from the date thereof, as the County Commissioners may fix; said bonds to be signed by the Treasurer and countersigned by the County Commissioners of said County, and the coupons to bear the facsimile signature of said County Treasurer.

Sec. 3. County Commissioners, duty of. The County Commissioners of said County are hereby authorized to issue said bonds in such denominations as they may deem expedient, and may provide for their maturity at varying dates, in no case more than 50 years from the date thereof.

Sec. 4. Sinking fund created. The County Commissioners are hereby authorized to create a sinking fund to provide for the payment of said bonds at maturity.