

MAINE STATE LEGISLATURE

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Legislative Document

No. 1465

H. P. 1025

House of Representatives, April 2, 1957.

Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Childs of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Creating Portland Parking Authority.

Emergency preamble. Whereas facilities available for the public parking of motor vehicles in the City of Portland are overcrowded and inadequate, and do not exist in sufficient number or capacity to accommodate said traffic; and

Whereas, it is imperative that action be taken at the earliest possible moment to relieve these conditions; and

Whereas, acts passed by the Legislature do not become effective until 90 days after adjournment unless passed as emergency measures; and

Whereas, if this act cannot be voted upon until 90 days after adjournment of the Legislature, relief of inadequate parking conditions will be unduly delayed; and

Whereas, the overcrowded and inadequate conditions of parking availability in the City of Portland are detrimental to the health, safety and welfare of its inhabitants; 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. The Portland Parking Authority created. In order to provide for and facilitate public parking of motor vehicles, within the corporate limits of

the City of Portland, there is hereby created the Portland Parking Authority.

Said Authority is authorized and empowered to construct, operate and maintain off-street parking lots and parking facilities at such locations within the geographic limits of the City of Portland as in its discretion may be necessary or convenient to the public interest in providing full and adequate opportunity for the parking of motor vehicles in Portland.

Sec. 2. Powers. The Portland Parking Authority shall be a body both corporate and politic in the State of Maine and in the City of Portland and shall have the following powers: (1) to sue and be sued; (2) to have a seal and alter the same at pleasure; (3) to adopt from time to time and amend by-laws covering its procedure, rules and regulations governing the use of its facilities and any of the other services made available by it in connection with said facilities, and to publish the same wherever and whenever such publication is deemed necessary or advisable and to cause records of its proceedings to be kept; (4) to construct, maintain, re-construct and operate such parking facilities, and of such a type or nature or construction as in its best judgment and discretion are deemed to be appropriate or necessary for and on behalf of the public interest in the establishment of public parking facilities or opportunity for the City of Portland; (5) to acquire, hold and dispose of personal property for its purposes; (6) to acquire in the name of the Authority by purchase, continuation, lease or otherwise, real property and rights or easements therein deemed by it necessary or desirable for its purposes and to use such property; (7) to acquire any such real property by the exercise of the power of condemnation in the manner provided by law and as hereinafter set forth; (8) to charge and collect fees or fares for the use of its said parking facilities and any other services made available in connection with said parking facilities subject to and in accordance with such agreement with bond holders as may be made as hereinafter provided; (9) to make contracts with the U. S. of America or any instrumentality or agency of the U. S. of America, the State of Maine or any of its agencies or instrumentalities, municipalities, public corporations or bodies existing therein included but not limited to the City of Portland, both in its capacity as a municipal corporation and its capacity as a public body politic, private corporations, partnerships, associations and individuals; (10) to accept grants and the cooperation of the U. S. of America or any agency thereof, to accept grants and the cooperation of the State of Maine or any agency thereof, to accept grants and the cooperation of the City of Portland or any agency thereof, in the construction, maintenance, reconstruction, operation and financing of any or all of its parking facilities, including such approaches or appurtenances as may be necessary to establish or to be used in connection with said facilities; and shall do any and all things necessary in order to avail itself of such aid and cooperation; (11) to employ such assistants, agents and servants, engineering, traffic, architectural and construction experts, inspectors and attorneys and such other employees as it shall deem necessary and desirable for its purposes; (12) to exercise any of its specific granted powers in the public domain of the U. S. of America and of the State of Maine and of the City of Portland, unless the exercise of such powers is not permitted by the laws of the U. S. of America or by the laws of the State of Maine; (13) to borrow monies, make and issue negotiable notes, bonds and other evidences of indebtedness or obligations of the Authority and to secure the payment of such obligations of the Authority and to secure the payment of such

obligations or any part thereof by pledge of any part of the revenue of the Authority; (14) to do all other lawful things necessary and incidentally necessary to the foregoing powers.

All property of the Authority which may be subsequently held pursuant to the provisions hereof shall be exempt from the levy and sale by virtue of any execution and no execution or other judicial process shall be a lien upon its property held pursuant to the provisions hereof.

Sec. 3. Authority, composition of. The Authority shall consist of four trustees and in addition thereto the Chairman of the City Council of the City of Portland shall be a trustee ex officio. The four trustees shall be elected by, and from, the legally qualified electors and voters of the City of Portland in the following manner:

As soon as may be after the acceptance of this act as hereinafter provided, the four trustees to be chosen by the electors shall be elected at the next annual City election at which the members of the City Council are elected; at such first annual City Election after the acceptance of this act, the trustee receiving the highest number of votes in election for the office of trustee shall be elected for a term of four years, the candidate for trustee receiving the highest number of votes shall be elected for a period of three years, the candidate receiving the next highest number of votes shall be elected for two years, and the candidate receiving the next highest number of votes shall be elected for one year; thereafter, one trustee shall be elected at each regular annual City Election, to serve for a period of four years, and all said trustees shall serve until their respective successors shall be duly elected and qualified. In the event that the position of any trustee shall become vacant by reason of disability, death, or removal of residency from the City of Portland, that position shall be filled by appointment by the Portland City Council, such appointee to serve until the next regular City Election, at which time said office of trustee shall be filled by election in the manner above set forth, and for the remainder of the term prescribed. Immediately after certification of election the trustees of the Authority shall enter upon their duties. The trustees of the Authority shall elect one of their members as Chairman of the Authority, and after such election said trustee shall serve as the Chairman for the remainder of his authorized term of office.

The Authority shall elect a Secretary and a Treasurer neither of whom need be a trustee of the Authority, and further shall elect an executive director or General Manager who need not be a member of the Authority. Three trustees of the Authority shall constitute a quorum, who for all purposes must act unanimously. No vacancy in the Authority shall impair the right of a quorum of the Trustees to exercise all the rights and perform all the duties of the Authority. Before the issuance of any Authority revenue bonds under the provisions of the act, each elected trustee of the Authority shall execute a bond in the penalty of \$10,000.00 and the Secretary and Treasurer shall execute a bond in the penalty of \$25,000.00. Each such bond is to be approved by the Portland City Council and is to be conditioned upon the faithful performance of the duties of his office, which bonds are to be filed in the Office of the Portland City Treasurer. Each trustee of the Authority shall be reimbursed for necessary expenses incurred in the performance of his duties. All expenses, including the foregoing reimburse-

ment to the trustees, incurred in carrying out the provisions of this act are to be paid solely from funds provided under the Authority of this act and no liability or obligation shall be incurred hereunder beyond the extent to which may have been provided under the Authority of this act.

Sec. 4. Authority, Initial Duties of. After the approval of the legislation authorizing the creation of the Authority herein set forth, and after the 5 Trustees have initially entered upon their duties as herein prescribed, it shall be the first duty of the Trustees of this Authority to make, or cause to be made a general survey of all parking facilities in the City of Portland, with particular attention to be given to the availability of, and needs of, parking opportunities and parking facilities in the congested areas of the City, including but not necessarily limited to the so-called "down-town" area of the City. Such survey shall be made with a view to the establishment of an over-all proposal of a parking system or integrated series of parking facilities for the City. The objective of such proposal and the purposes of the creation of the Authority herein authorized shall be to provide relief for the acknowledged congested parking situation now existing in the City. After the making of the survey above described, the Authority shall recommend and propose a parking system, as above set forth. The over-all system or program, thus proposed, may be submitted in progressive stages, or as a single, final proposal, as the Authority in its own sole discretion may determine; the Authority may then further amend or implement the basic proposal or system from time to time as the then existing situation, and the discretion of the Authority may determine.

Sec. 5. Authority, Basic Powers and Objective of. The Authority shall have full power and authority to construct, complete, operate and open for parking purposes for motor vehicles such off-street parking facilities as are herein described in integral operating unit, or integral operating units. Authority revenue bonds, herein provided for, shall be issued against the revenue from such integral operating unit, or from such integral operating units, as the Authority shall elect and contract for at the time of the issuance of said bonds, and all such bonds of such integral operating unit or units may be called at the discretion of the Authority for the issuance of revenue refunding bonds against the revenue of the same or additional integral operating units, and, at the discretion of the Authority, upon the completion of the entire Authority parking system outstanding bonds may be called for the issuance of revenue refunding bonds against all revenue of the Authority, even though the bonds of one or more integral operating units have been retired at or before such time of entire completion.

Sec. 6. Powers of location. The Authority shall have full power and authority to select and determine the location, size, and extent of the establishment of parking facility or facilities under its cognizance, said power to be paramount to and exercised notwithstanding any other provisions of the general laws of the State of Maine, or any other special statutes in conflict with this provision; provided, however, that the settlement or determination of location of any parking facility or facilities to be established in the City of Portland shall be in accordance with the general zoning ordinances and provisions in effect at the time of such establishment according to the Charter and ordinance powers of the City of Portland.

Sec. 7. Eminent domain powers. (a) Whenever a reasonable price cannot be agreed upon for the purchase or lease of real property found necessary for the purposes of the Authority, or whenever the owner is legally incapacitated or is absent or is unable to convey valid title or is unknown, the Authority is authorized to acquire by condemnation any such real property, whether wholly or partly constructed, or interest or interests therein and any lands, rights, easements, franchises, and other property deemed necessary or convenient for the construction or efficient operation of the parking lots or facilities of the Authority in the manner hereinafter provided. In such event, the Authority shall cause the land to be taken, to be surveyed and described and a plan thereof and said description to be recorded in the Registry of Deeds for the County of Cumberland, and notice thereof shall be given in some newspaper published wholly or in part in the City of Portland. The power of condemnation granted herein shall be confined to properties situated within the geographic limits of the City of Portland. The County Commissioners of Cumberland County shall constitute a board of appraisers which shall on petition of the Authority or interested parties meet, ascertain and determine the value of the property or land to be taken, make a correct return of their doings, signed by them, accompanied by an accurate plan of the land and state in their return the names of the person or persons to whom damages are allowed and the amount allowed to each. The County Commissioners shall give reasonable notice to interested parties of the time and place of their meeting and afford interested parties an opportunity to be heard. Their return shall be filed with the Clerk of the County Commissioners, and remain in the hands of the County Clerk. Any interested party aggrieved by the determination of damage may appeal from their determination to the Superior Court for and within the County of Cumberland at the next regular term of said Court following the date of filing of said return with the said Clerk. If no such appeal is made, the proceedings shall be closed and become effectual. All claims for damages not allowed by them shall be forever barred and all damages allowed by them shall become final. If an appeal be taken at the time and in the manner provided herein, the Court shall determine the damages by a committee of reference, if the parties so agree, or by a verdict of its jury, or by the Court sitting without a jury, if the parties so agree, and shall render judgment for the damages recovered and judgment for costs in favor of the party entitled thereto. The appellant shall file notice of his appeal with the County Commissioners within the time above limited and at the first term of the Court shall file complaint setting forth the facts upon which the case shall be tried, like other cases. The party prevailing recovers costs to be allowed and taxed by the Court except that they shall not be recovered by the party claiming the damages but by the other party, if on such appeal by either party said claimant fails to recover a greater sum than was allowed to him by the County Commissioners. The committee of reference shall be allowed a reasonable compensation for their services—to be fixed by the Court upon their presentation of their report and paid by the County Treasury upon the certificate of the Clerk of the Court. Any party aggrieved by any ruling, order, decree, or judgment of the Court may take such ruling, order, decree, or judgment to the Supreme Judicial Court by appeal or on exceptions or in any other manner provided by law.

(b) Title to any property condemned by the Authority shall be taken in the

name of the Authority. The Authority shall be under no obligation to accept and pay for any property condemned or any costs incidental to any condemnation proceedings and shall in no event pay for the same except from the sums provided by this act; and in any condemnation proceedings, the court having jurisdiction of the suit, action or proceeding may make such orders as may be just to the Authority and to the owners of the property to be condemned and may require an undertaking or other security to secure such owners against loss or damage by reason of the failure of the Authority to accept and pay for the property; but such undertaking or security shall impose no liability upon the city of Portland.

(c) The Authority and its authorized agents and employees may enter upon any lands, waters and premises in the city for the purpose of making surveys and examinations as it may deem necessary or convenient for the purpose of this act and such entry shall not be deemed a trespass.

(d) The county of Cumberland and the city of Portland and all public agencies and commissions of the State of Maine notwithstanding any contrary provision of law are hereby authorized to lease, lend, grant or convey to the Authority upon its request upon such terms and conditions as the proper authorities of said county, city, agencies or commissions may deem reasonable and fair and without the necessity of any advertisement, order of court, or other action or formality other than the regular and formal action of the authorities concerned, any real property which may be necessary or convenient to the effectuation of the authorized purposes of the Authority including real property already devoted to public use.

(e) In case of any crossing of any public utility, unless consent is given by the company owning or operating such public utility as to place, manner and conditions of the crossing within 30 days after such consent is requested by said Authority, the Public Utilities Commission shall determine the place, manner and conditions of such crossing; and all work on the property of such public utility shall be done under the supervision and to the satisfaction of such public utility, but at the expense of the Authority.

Provided, however, nothing herein contained shall be construed as authorizing said Authority to take by right of eminent domain any of the property or facilities of any other public service corporation or Authority used or acquired for future use by the owner thereof in the performance of a public duty unless expressly authorized herein or by subsequent act of the Legislature.

Sec. 8. Issuance of bonds. The Authority is hereby authorized to provide by resolution from time to time for the issuance of bonds for the purpose of paying the cost of the parking areas.

Any provision of any law to the contrary notwithstanding, any bonds issued pursuant to this act shall be fully negotiable. In case any of the trustees of the Authority whose signatures appear on the bonds or coupons shall cease to be such members before the delivery of such bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes, the same as if such members had remained in office until such delivery. The Authority may in the resolution authorizing prospective issues provide as to such bonds:

- (1) The manner of executing the bonds and coupons;
- (2) The form and denomination thereof;
- (3) Maturity dates not more than 50 years from the date or dates of issuance;
- (4) The interest rates thereon;
- (5) For redemption prior to maturity and the premium payable therefor;
- (6) The place or places for the payment of interest or principal;
- (7) For registration if the Authority deems such to be desirable;
- (8) For the pledge of any or all of the revenue for securing payment;
- (9) For the replacement of lost, destroyed or mutilated bonds;
- (10) The setting aside of reserve and sinking funds and the regulation and the disposition thereof;
- (11) For limitation on the issuance of additional bonds;
- (12) For the procedure, if any, by which the contract with the bondholders may be abrogated or amended;
- (13) For the manner of sale and purchase thereof;
- (14) For covenants against pledging of any of the revenue of the parking areas;
- (15) For covenants fixing and establishing such prices, rates and fees for the use of said parking areas and other services made available in connection with said parking areas so as to provide at all times funds which will be sufficient:
 - (a) To pay all costs of operation and maintenance of said parking areas together with the necessary repairs thereto;
 - (b) To meet and pay the principal and interest of all such bonds as they severally become due and payable;
 - (c) For the creating of such revenues for the principal and interest of all such bonds and for the meeting of contingencies and the operation and maintenance of said parking areas as the Authority shall determine;
- (16) For such other covenants as to such prices, rates and fees as the district shall determine;
- (17) For covenants as to the rights, liability, powers and duties arising upon the breach by the district of any covenant, condition or obligation;
- (18) For covenants as to the bonds to be issued and as to the issuance of said bonds in escrow and otherwise and as to the use and disposition of the proceeds thereof;
- (19) For covenants as to the use of its property and the maintenance and replacement thereof and the insurance to be carried thereon and the use and disposition of insurance money;

(20) For limitations upon the exercise of the powers conferred upon the Authority by this act ;

(21) For the issuance of such bonds in series thereof ;

(22) The performance by the Authority of any and all such acts and things as may be necessary, convenient or desirable in order to secure its bonds or in the absolute discretion of the Authority as will tend to make the bonds more marketable notwithstanding that such acts or things may not be enumerated herein.

Sec. 9. Application of proceeds of bonds. All moneys received from any bonds issued pursuant to this act shall be applied solely :

(1) to the payment of the cost of the parking areas, or

(2) to the appurtenant fund ;

and there shall be and hereby is created and granted a lien upon such moneys until so applied in favor of holders of such bonds or the trustee hereinafter provided for in respect of such bonds.

Sec. 10. Bonds; how secured. In the discretion of the Authority, such bonds may be secured by a trust indenture by and between the district and a corporate trustee which may be any trust company or bank having the powers of a trust company within or outside of the State of Maine. Such trust indenture may pledge or assign revenue to be received but shall not convey or mortgage the parking areas or any part thereof. Either the resolution providing for the issuance of such bonds or such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the Authority in relation to the acquisition of properties and the construction, maintenance, operation and repair and insurance of the parking areas and the custody, safeguarding and application of all moneys. It shall be lawful for any bank or trust company incorporated under the laws of this State to act as depository of the proceeds of the bonds or revenues and to furnish such indemnity bonds or to pledge such securities as may be required by the Authority. Such indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and indentures of corporations. In addition to the foregoing such trust indenture may contain such other provisions as the Authority may deem reasonable and proper for the security of bondholders. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of the parking areas.

Sec. 11. Exemption from taxes. The accomplishment by the Authority of the authorized purpose stated in this act being for the benefit of the people of the State of Maine and the city of Portland and for the improvement of their commerce and prosperity, in which accomplishment the Authority will be performing essential governmental functions, the Authority shall not be required to pay any taxes or assessments, directly or indirectly, on any property acquired or used by it for the purposes provided in this act, nor shall the Authority be required to pay

any tax upon its income except as may be required by the laws of the United States of America; and the bonds or other securities and obligations issued by the Authority, their transfer and the income therefrom, including any profit made on the sale thereof, shall at all times be free from taxation within the State of Maine.

Sec. 12. Refunding bonds. The Authority is hereby authorized to provide by resolution for the issuance of parking revenue refunding bonds for the purpose of refunding any parking revenue bonds issued under the terms of this act and then outstanding. The issuance of such parking revenue refunding bonds, the maturities and other details thereof, the rights of the holders thereof and the duties of the Authority in respect to the same, shall be governed by the foregoing provisions of this act insofar as the same may be applicable and by the following provisions:

(a) No parking revenue refunding bonds shall be delivered unless delivered in exchange for parking revenue bonds to be refunded thereby, except in the amount necessary to provide for the payment of matured or redeemable parking revenue bonds or parking revenue bonds maturing or redeemable within 3 months, including any redemption premium thereon;

(b) No parking revenue refunding bonds shall be issued, unless issued to refund parking revenue bonds which have matured or will mature within 3 months, or unless the interest rate of the parking revenue refunding bonds shall be at least $\frac{1}{4}$ of 1% less than the interest rate borne by the parking revenue bonds to be refunded.

Sec. 13. Maintenance of the parking areas.

(a) The parking areas when finally completed, or any integral operating unit thereof, shall be maintained and repaired by and under the control of the Authority and, at the discretion of the Authority, the services of the city of Portland, so far as the same are available or expedient, may be utilized for this purpose. All charges and costs for such maintenance and repairs actually expended by said city of Portland shall be paid to it by the Authority. Such parking areas shall be operated by such force of fee collectors and other operating employees as the Authority may in its discretion employ. The district may utilize the services of the Portland police force to enforce the rules and regulations of the district.

(b) The Authority may by regulation prescribe and revise from time to time the time limitations for parking beside the parking meters and or within the parking lots provided by the Authority.

(c) The Authority is hereby authorized to fix and to revise from time to time fees for the use of the parking meters and the contiguous space and or the parking lots and to charge and collect the same. Such fees may be charged against and payable by the owners of vehicles utilizing said meters and the contiguous space or the parking lots, or persons in possession of said vehicles, or those in whose name said vehicles are registered. Such fees shall be so fixed and adjusted as to provide a fund at least sufficient with other revenues of the parking areas, if any, to pay:

(1) The cost of maintaining, repairing and operating the parking areas; and

(2) The bonds and interest thereon, and all sinking fund requirements, and other requirements provided by the resolution authorizing issuance of the bonds or by the trust indenture, as the same shall become due.

(d) Fees shall not be subject to supervision or regulation by any state commission, board or agency. The fees and all other revenues derived from the parking areas, except such part thereof as may be required to pay the cost of maintaining, repairing and operating the parking areas and to provide such reserves therefor as may be provided for in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be set aside at such regular intervals as may be provided in such resolution or such trust indenture, in a sinking fund, which is pledged to, and charged with, the payment of:

(1) the interest upon such bonds as the interest shall fall due;

(2) the principal upon the bonds as the same shall fall due;

(3) the necessary fiscal agency charges for paying principal and interest; and

(4) any premium upon bonds retired by call or purchase as herein provided.

The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of the bonds or in the trust indenture; but, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all bonds issued hereunder without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of the bonds or of the trust indenture, any moneys in such sinking fund in excess of the amount equal to 1 year's interest upon all bonds then outstanding may be applied to the purchase or redemption of bonds. All bonds so purchased or redeemed shall forthwith be cancelled and shall not again be issued.

Sec. 14. Provisions in case of default of bonds. In the event that the Authority shall make default in the payment of principal or interest on any of the bonds after the same shall fall due, and such default shall continue for a period of 60 days, or default in any agreement with the bondholders or the trustee under a trust indenture, the holders of 25% in aggregate principal amounts of the bonds then outstanding, by instrument filed in the office of the Secretary of State duly acknowledged, may appoint a trustee to represent the bondholders for the purposes herein provided; except to the extent the right herein given may be restricted by the resolution passed before the issuance of the bonds or by the trust indenture. Such trustee may upon the written request of the holders of 25% in principal amount of the bonds then outstanding:

(1) by mandamus or other suit, action or proceeding in law or in equity enforce the rights of the bondholders;

(2) bring suit upon the bonds;

(3) enjoin any acts or other things which may be unlawful or in violation of the rights of the bondholders;

(4) by action or suit in equity require the district to account as if it were trustee of an expressed trust for the bondholders.

Such trustee shall be entitled as a right to the appointment of a receiver, who may to the extent that the Authority could itself do, enter and take possession of the facilities of the Authority or any part thereof, the revenue or receipts which are or may be applicable to the payment of the bonds which are or may be in default, and operation and maintain the same and collect and receive all revenue thereafter arising therefrom in the same manner as the district might do, and shall deposit all such money in a separate account and apply the same in such manner as the court shall direct. In any suit, action, or proceeding by the trustee, the fees, counsel fees and the expenses of the trustee and the receiver, if any, and all costs and disbursements allowed by the court shall be a first charge upon any revenue and receipts derived from the parking areas, the revenues and receipts from which are or may be applicable to the payment of the bonds in default. Such trustees shall, in addition to the foregoing, have and possess all the powers necessary and appropriate for the exercise of all the functions specifically set forth herein or incident to the general representation of the bondholders in the enforcement and protection of their rights. In addition to any other rights and limitations, any bondholder shall have the right by mandamus or other suit, action or proceeding in law or in equity to enforce his rights against the Authority, including the right to require the Authority to carry out any agreement or covenant and to perform its duties under this act.

Sec. 15. Interim certificates. Prior to the issuance of the bonds hereunder, the Authority may issue interim certificates in such manner and with such conditions as the Authority may determine to be exchanged for such bonds when issued.

Sec. 16. Bonds not to be pledge of state or city. Parking revenue bonds issued hereunder shall not be deemed to be a debt or a pledge of the faith and credit of the State of Maine or of the city of Portland but such bonds shall be payable exclusively from the fund herein provided therefor from fees. All such bonds shall contain a statement on their face that the State of Maine and the city of Portland shall not be obligated to pay the same or the interest thereon and that the faith and credit of the state and city shall not be pledged to the principal or interest of such bonds.

Sec. 17. Definitions. The following words and terms shall have the following meaning:

(a) The words "parking areas" shall mean the parking meters and the parking space contiguous thereto within the parking lots and lots to be constructed as hereinafter provided, and shall be deemed to include not only the parking lots and all approaches thereto but also all property rights, easements and franchises relating to and deemed necessary or convenient for the construction or the operation of the areas;

(b) The term "cost of the parking areas" shall embrace the cost of purchasing and constructing the parking meters, within parking lots, said lots and all

approaches thereto; the cost of all lands, property rights, easements and franchises acquired which are deemed necessary for such construction; the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction or for one year after completion of construction of any component integral operating unit thereof; cost of traffic and revenue estimates and of engineering and legal expenses; plans, specifications, surveys, estimates of costs and revenues, administration expenses and such other expenses as may be necessary or incident to the financing herein authorized; the construction and purchase of the meters, parking lots and approaches, the placing of the same in operation, and the condemnation of the property necessary for such construction and operation. Any expenses hereafter incurred by the city of Portland and its agents and employees in connection with the purchase and construction of said parking meters, parking lots and approaches thereto shall be regarded as a part of the cost of the parking areas and shall be reimbursed to the city out of the proceeds of the parking revenue bonds hereinafter authorized.

Sec. 18. Trust funds. Subject to any agreement with the bondholders, all revenue received from the operation of said parking areas after deducting the expenses of the cost of the parking areas and operation and maintenance and the sums necessary to provide for the payment of the principal and the interest of the bonds of the district, in accordance with the provisions thereof, shall be held and invested by the district to establish trust funds for reserve and sinking funds for the retirement of bonded indebtedness.

Sec. 19. Termination of the Authority. When all bonds and the interest thereon shall have been paid or a sufficient amount for the payment of all bonds and the interest to maturity thereon shall have been set aside in trust for the benefit of the bondholders and shall continue to be held for that purpose, the Authority shall be dissolved and the parking areas, its leases, rights, easements, franchises, lands and properties shall become the property of the city of Portland and all revenue therefrom shall become payable to the city of Portland and the parking areas shall be maintained and operated by said city and all funds of the Authority not required for the payment of the bonds and all equipment and other property belonging to the Authority appertaining to the maintenance and operation of the parking areas shall be vested in said city.

Sec. 20. Saving clause. If any provision of this act of the application thereof to any person or circumstances is held invalid, the remainder of the act and the application of such provision to other persons or circumstances shall not be affected thereby.

Sec. 21. Governmental function. It is hereby declared that the purposes of this act are public and that the district shall be regarded as performing a governmental function in the carrying out of the provisions of this act.

Sec. 22. Penalty. Any violation of published rules and regulations relating to the parking areas, their use or services, or any failure or neglect to pay fees or charges for use of the parking areas shall be deemed a misdemeanor and shall be punishable by a fine not exceeding \$10. Nothing herein contained shall prevent the Authority from collecting payment for use of the parking areas by

action at law or in equity. In any civil or criminal proceeding, proof of the presence in the parking area of a vehicle parked beyond the legal time limitations shall be prima facie evidence that the person in whose name said vehicle is registered caused, allowed, permitted or suffered such vehicle to be so parked.

Emergency Clause; Effective Date; Referendum. In view of the emergency recited in the preamble hereof, this act shall take effect when approved, only for the purpose of permitting its submission to the legal voters of the City of Portland at any regular or special election called and held for the purpose not later than 10 months after the approval of this act. Such special election shall be called, advertised and conducted according to law relating to municipal elections; providing, however, that the Board of Registration of Voters of the City of Portland shall not be required to prepare for posting, nor the City Clerk to post, a new list of voters. The subject matter of this act shall be reduced to the following question: "Shall the act to create the Portland Parking Authority, passed by the 98th Legislature, be accepted?" and the voters shall indicate in the usual manner, their opinion of the same. This act shall take effect for all the purposes thereof immediately upon its acceptance by a majority of the legal voters voting at said election; provided that the total number of votes cast for and against the acceptance of this act at said election equals or exceeds 20% of the total vote for all candidates for Governor in said City at the next previous gubernatorial election.

The result of the vote in said City shall be declared by the Municipal Officers of the City of Portland and due certificate thereof shall be filed by the City Clerk of said City with the Secretary of State.