

MAINE STATE LEGISLATURE

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THIRD SPECIAL SESSION

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. 1684

H. P. 1163

House of Representatives, May 6, 1958.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Jack of Topsham.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-EIGHT

AN ACT Relating to the Topsham Sewer District.

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

P. & S. L., 1957, c. 128, § 9, amended. Section 9 of chapter 128 of the private and special laws of 1957 is amended to read as follows:

‘Sec. 9. Authority to borrow money. For accomplishing the purposes of this act and for such other expenses as may be necessary for the carrying out of said purposes, the district, through its trustees, without district vote, is authorized to issue its notes and bonds in one series or in separate series from time to time and to make subsequent renewals of the same in whole or in part to an amount not exceeding the sum of \$200,000. Said notes and bonds shall be a legal obligation of said district, which hereby is declared to be a quasi-municipal corporation within the meaning of ~~section 136 of chapter 53~~ of the Revised Statutes of 1954, **chapter 53, section 137 and chapter 90-A, section 23, as enacted by the public laws of 1957, chapter 405, section 1,** and all the provisions of said ~~section~~ **sections** are applicable thereto; shall be a legal investment for savings banks in the State of Maine; and shall be exempt from all present taxes. Each bond or note shall have inscribed on its face the words “Topsham Sewerage Sewer District Bond” or “Topsham Sewerage Sewer District Note,” as the case may be, and shall bear interest at such rates as the trustees shall determine. If said bonds or notes be issued from time to time, each authorized issue shall constitute a separate loan. Each loan may be payable in annual amounts of principal, beginning not more than 1 year from the date, and made to run for such period as said trustees shall determine.

Any bond or note executed before this amendment became effective which had inscribed on its face the words "Topsham Sewer District Bond" or "Topsham Sewer District Note" is a valid obligation of said district in the same manner it would have been had the words "Topsham Sewerage District Bond" or "Topsham Sewerage District Note" been inscribed on the note or bond.'