

MAINE STATE LEGISLATURE

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

Legislative Document

No. 575

H. P. 392

House of Representatives, February 10, 1959

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Turner of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

**AN ACT Relating to Issuance of Bonds of and Termination of
Maine Turnpike Authority.**

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

Sec. 1. P. & S. L., 1941, c. 69, § 6, amended. Section 6 of chapter 69 of the private and special laws of 1941 is amended by inserting after the first sentence a new sentence to read as follows:

'No bonds shall be issued on or after the effective date of this act for the purpose of constructing any unit or extension of the turnpike not already constructed on said date.'

Sec. 2. P. & S. L., 1941, c. 69, § 16, amended. Section 16 of chapter 69 of the private and special laws of 1941 is amended to read as follows:

'Sec. 16. 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~~ **become** dissolved and the turnpike, its connecting tunnels and bridges, overpasses and underpasses, its leases, rights, easements, franchises, lands and properties shall become the property of the State of Maine and all revenue therefrom become payable to the Treasurer of the State of Maine as a part of the highway funds of the State of Maine and the turnpike, its connecting tunnels, bridges, overpasses and underpasses shall **thereafter** be maintained and operated **free of tolls** by the State Highway Commission, and all funds of the authority not required for the payment of the bonds and all machinery, equipment and other property belonging to the authority appertaining to the maintenance and operation of the turnpike, shall be vested in the State Highway Commission.'