

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. 775

H. P. 540

House of Representatives, February 17, 1959

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

HARVEY R. PEASE, Clerk

Presented by Miss Cormier of Rumford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Relating to Powers of Community School District Trustees.

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

R. S., c. 41, § 115, amended. The first sentence of section 115 of chapter 41 of the Revised Statutes is amended to read as follows:

'To procure funds for authorized purposes of the district, the trustees of said district **are authorized to borrow funds to pay current operational expenditures of the district in an amount not to exceed the total of the warrants issued for the current year, but said loans must be repaid within the same fiscal year. To procure funds for capital outlay purposes, the trustees of said district** are authorized to issue bonds and notes of the district, not to exceed in the aggregate at any one time outstanding, the limit of indebtedness of said district as established under section 112 or 5% of the total of the last preceding state valuation of all of the participating towns, whichever is the lesser; ~~provided, however, that contracts.~~ **Contracts,** lease or agreements with the Maine School Building Authority shall not be debts or liabilities within the provisions of this section.'