

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

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. 1409

H. P. 1000 House of Representatives, January 19, 1960.
Committee on Legal Affairs suggested.

HARVEY R. PEASE, Clerk

Presented by Mr. Mayo of Bath.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY

AN ACT to Increase Indebtedness of Bath Parking District.

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

P. & S. L., 1955, c. 138, § 6, amended. The first sentence of section 6 of chapter 138 of the private and special laws of 1955 is amended to read as follows:

'The district 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; provided, however, that at no time shall the amount of bonds issued and outstanding exceed the sum of ~~\$100,000~~ \$250,000.'

STATEMENT OF FACTS

The Bath Parking District wants to develop a new parking area and they have a financial problem where their bonded indebtedness cannot exceed \$100,000. The Bath Iron Works Corporation, in order that the parking district may have working capital, is willing to loan the parking district \$100,000. The present indebtedness is approximately \$80,000.