

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1880.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

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AUGUSTA:  
SPRAGUE & SON, PRINTERS TO THE STATE.  
1880.

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PUBLIC LAWS  
OF THE  
STATE OF MAINE.  
1880.

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## Chapter 245.

An act to authorize the Treasurer of the State to procure a Loan of three hundred and seven thousand dollars.

*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

Treasurer of state authorized to procure loan.

—purpose.

Bonds, when and where payable.

Treasurer authorized to issue bonds.

—how signed and attested.

Treasurer may advertise.

Act of March 11 repealed.

SECT. 1. That the treasurer of the state, with the advice of the governor, is hereby authorized to procure on the faith of the state, by issuing the bonds thereof, a loan of three hundred and seven thousand dollars, for the payment of the bonds of the state which become due on the fifteenth day of August, in the year of our Lord eighteen hundred and eighty, amounting to the same sum. Said bonds shall be dated the fifteenth day of August, in the year of our Lord one thousand eight hundred and eighty, reimbursable and payable as follows: Fifty thousand dollars in one year, fifty thousand dollars in two years, fifty thousand dollars in three years, fifty thousand dollars in four years, fifty thousand dollars in five years, and fifty-seven thousand dollars in six years, and bearing interest at the rate of four per centum a year, payable, both principal and interest, in Boston, or at the treasury of the state of Maine, at the option of the holder. The treasurer is hereby authorized to issue bonds therefor, in sums not less than one hundred dollars each, with coupons for the interest, payable semi-annually. Each bond as aforesaid shall be signed by the treasurer, countersigned by the governor and attested by the secretary of state with the seal of the state; but the coupons shall be signed by the treasurer, or the name of the treasurer may be engraved on said coupons, as the governor and council shall direct. The treasurer may advertise for proposals for the loan hereinbefore mentioned, in such papers as he shall deem expedient, but no sale of any bond or bonds shall be made at a price less than the par value of said bond or bonds and accrued interest thereon.

SECT. 2. The act approved March eleven, eighteen hundred and eighty, entitled "An Act to authorize the treasurer of the state to procure a loan of three hundred and seven thousand dollars," is hereby repealed.

Approved March 19, 1880.