

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

Ninety-ninth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with subsection VI of section 27 of chapter 10 of the Revised Statutes of 1954.

KENNEBEC JOURNAL

AUGUSTA, MAINE

1959

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-ninth Legislature

1959

subject to the supervision and control of the Public Utilities Commission under sections 1 to 18, and the commission shall not issue a certificate permitting the operation of such motor vehicle or trailer, and no person or persons shall operate or cause to be operated upon any public highway any such motor vehicle or trailer unless, in the opinion of the commission, the owner or owners thereof are financially responsible through insurance, indemnity bond or otherwise to respond to any legal liability for personal injury, the death of any person or property damage which may result from or have been caused by the use or operation of such motor vehicle or trailer.

When, in the opinion of the commission, the carrier's insurance, indemnity bond or other proof of financial responsibility is inadequate to meet its legal liabilities under this section, the commission shall forthwith require that the registration plates issued to said carrier by the Secretary of State be returned thereto.

Sec. 11. Extent of financial responsibility. The extent to which such financial responsibility shall be required shall be determined by the commission and shall be subject to change from time to time.

Sec. 12. Filing of proof. The commission may require such proof of insurance or indemnity bond or such form of insurance or indemnity bond or such appointment of agent for service of process or the deposit or segregation of such securities or such proof of other type of financial responsibility as it shall deem appropriate to the establishment and continuance of such financial responsibility. No insurance or indemnity bond given to satisfy the requirements of sections 10 to 12 shall lapse, expire or be cancelled until at least 30 days' written notice shall have been given to the commission and the Secretary of State of an intention to cancel by the insurer or bond guarantor. Carriers may take exceptions to the commission's action under sections 10 to 12 as prescribed in applicable provisions of chapter 44.'

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.

Effective February 24, 1959

Chapter 19

AN ACT Relating to Municipal Borrowing.

Emergency preamble. Whereas, acts of Legislature do not become effective until 90 days after the Legislature adjourns; and

Whereas, municipalities will need the borrowing powers contained in this legislation immediately; and

Whereas, borrowed funds are essential for the operation of public schools and municipal fire and police services; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following

legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. R. S., c. 90-A, § 13, amended. Section 13 of chapter 90-A of the Revised Statutes, as enacted by section 1 of chapter 405 of the public laws of 1957, is amended to read as follows:

'Sec. 13. General obligation securities, temporary loans. A municipality by vote of its municipal officers may in any municipal year borrow money temporarily and issue notes in anticipation of taxes.

I. The amount borrowed shall not exceed the total tax levy of the preceding ~~taxable~~ municipal year.

II. The notes shall be paid out of money raised by taxation, ~~within~~ during the ~~taxable~~ municipal year in which they are made ~~issued from money raised by taxation during that year.~~

III. The municipal year shall be the calendar year or such other fiscal year as the municipal officers shall determine.'

Sec. 2. R. S., c. 90-A, § 14, repealed and replaced. Section 14 of chapter 90-A of the Revised Statutes, as enacted by section 1 of chapter 405 of the public laws of 1957, is repealed and the following enacted in place thereof:

'Sec. 14. General obligation securities. A municipality may issue general obligation securities for funding or refunding all or part of its debt, and for any purpose for which it may raise money.

I. The municipal officers authorized to issue securities may borrow money in anticipation of their sale by issuing temporary notes and renewal notes, the total face amount of which does not exceed at any one time outstanding, the authorized amount of the securities, but the period of such anticipatory borrowing shall not exceed one year and the time within which such securities are to become due shall not be extended by such anticipatory borrowing beyond the time fixed in the vote authorizing their issue or, if no term is there specified, beyond the term permitted by law.

II. A security authorized and issued for the purpose of funding or refunding a debt is not invalid because of any invalidity in the original borrowing.

III. Securities may be in serial form payable in annual installments, which need not be equal, the total amount of which shall extinguish the entire issue at maturity, the first such installment shall be payable not later than 5 years, and the last such installment shall be payable not later than 30 years, after the date of issue of such securities.

IV. In the absence of a contrary provision in the vote authorizing the issuance of securities, discretion to fix the date, maturities, denomination, interest rate, place of payment, form and other details of the securities and of providing for the sale thereof shall be deemed to have been delegated to the municipal officers.

V. Term securities may be issued for a period not to exceed 10 years.

VI. Securities may be issued which are subject to call for redemption with or without premium at the election of the municipality before the date fixed for final payment of such securities provided specific authority to issue callable securities is contained in the vote authorizing their issue, and provided the securities when issued contain provisions setting forth the method by which the option to call may be exercised, the procedure for payment in the event of call, and the legal effect of making the call.

VII. Securities issued by a municipality shall, in the absence of a contrary provision in a special act or in the vote authorizing such securities, be signed by the treasurer and countersigned by a majority at least of the municipal officers.

VIII. Securities issued by a municipality and coupons, if any, attached thereto shall be executed in the name of the municipality by the manual or facsimile signatures of such official or officials as may be authorized to execute such securities but at least one signature on each such bond or note shall be a manual signature, and such securities and coupons, if properly executed by the officers of a municipality in office on the date such securities are actually executed, shall be valid and binding according to their terms notwithstanding that before the delivery of such securities and payment therefor any or all such officers shall have for any reason ceased to hold office.'

Sec. 3. R. S., c. 101, § 10-B, additional. Chapter 101 of the Revised Statutes is amended by adding a new section 10-B, as follows:

'Sec. 10-B. Indebtedness; temporary loans. Plantations may borrow money in anticipation of taxes and issue general obligation securities in the manner provided for in chapter 90-A.'

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.

Effective February 26, 1959

Chapter 20

AN ACT Permitting Municipalities to Raise Money for Buildings of Certain Academies.

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after adjournment; and

Whereas, under the Revised Statutes, chapter 91, section 100, municipalities were permitted to raise funds for aiding construction and repair of buildings of academies with which the municipalities had contracts to educate its children because such municipalities had no high schools; and

Whereas, in revising chapter 91 (Public Laws, 1957, chapter 405) the above provision was inadvertently omitted; and