

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE

ONE HUNDRED AND TENTH LEGISLATURE

FIRST REGULAR SESSION
December 3, 1980 to June 19, 1981

AND AT THE

FIRST SPECIAL SESSION
August 3, 1981

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**PRIVATE AND
SPECIAL LAWS**

OF THE

STATE OF MAINE

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ONE HUNDRED AND TENTH LEGISLATURE

1981

CHAPTER 41

S. P. 207 — L. D. 572

AN ACT to Make Changes in the Kennebec Water District Charter.

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

Sec. 1. P&SL 1899, c. 200, § 5, last sentence, as repealed and replaced by P&SL 1955, c. 146, is amended to read:

They shall receive as compensation for their services a salary of \$300 per year \$20 per meeting attended, and reimbursement for travel and expenses up to a maximum of \$500 per year.

Sec. 2. P&SL 1899, c. 200, § 11, sub-§ III, first sentence, as amended by P&SL 1961, c. 34, is further amended to read:

To provide each year a sum necessary to amortize over the life of the bonds the current portion of the bonded indebtedness of the district, but equal to not less than one ~~not more than~~ 3 per cent of the entire indebtedness of the district, which sum shall be turned into a sinking fund to provide for final extinguishment of the funded debt or applied to the payment of serial bonds coming due in that year.

Sec. 3. P&SL 1899, c. 200, § 14 is amended by adding at the end a new paragraph to read:

The district is hereby authorized to fund and refund indebtedness by the issuance of bonds or notes to mature serially, at such times and in such amounts as the trustees shall determine, provided for each issue the annual installments shall not be less than 2 1/2% of the principal amount of the issue, and the first of such installments shall be payable not later than 3 years from the date of such bonds or notes and the last of which shall be payable not later than 40 years from that date.

Sec. 4. P&SL 1899, c. 200, § 17 is enacted to read:

Section 17. After the effective date of this section, no amendment to this Act is valid unless, prior to submission to the Legislature, it has first been approved by a majority of the municipal officers or voters of the municipalities comprising the district.

Effective September 18, 1981