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An Act To Authorize a General Fund Bond Issue for the University of Maine for Research and Development

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

Sec. 1. Authorization of bonds. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$66,214,500 for the purposes described in section 6 of this Act. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued kept by Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in this Act lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in this Act under the direction and supervision of the University of Maine System.

Sec. 6. Allocations from General Fund bond issue. The proceeds of the sale of the bonds authorized under this Act must be expended as designated in the following schedule.

UNIVERSITY OF MAINE

Provides funds for biotechnology: to build-out and renovate biology laboratories in Hitchner, Murray and Aubert halls to support growth and expansion of research and development partnerships such as genomics and Graduate School of Biomedical Science research programs. \$10,775,000

Provides funds for aquaculture and marine sciences: a building match for USDA National Marine Cold Water Aquaculture Research Center matching funds. \$10,285,000

Provides funds for information technology: Information technology and new media, training and research facility in Alumni Hall and for the Universal Design and Inclusive Technology Research and Development Center. \$6,750,000

Provides funds for environmental technology: Environmentally Sustainable Product Development and Evaluation Center. \$6,000,000

Provides funds for precision manufacturing: a laboratory for surface science technology nanotechnology and nanofabrication laboratory equipment. \$2,500,000

Provides funds for advanced materials and composites: oriented strand lumber pilot line at the Advanced Engineer Wood Composites Center forest bioproducts facility and pilot plant. \$7,000,000

Provides funds for forestry and agriculture: plant propagation and growth chambers, Island Falls pilot plant upgrade and the new Maine Animal Diagnostic Laboratory facility and equipment. \$9,904,500

UNIVERSITY OF SOUTHERN MAINE

Provides funds for biotechnology: for the building and outfitting of the 3 floors of the biosciences wing in the Portland Science Building, for the Complete Electron Microscope Core Facility, for the equipment and outfitting of the Maine \$11,500,000

Center for Toxicology and Environmental Health (MCTEH) Laboratory and for equipment and outfitting of the Aquatic Phytoremediation Laboratory.

Provides funds for information technology: \$1,500,000
For Marine Informatics equipment, for the University of Southern Maine Aquatic Systems Group located at the Gulf of Maine Research Institute, for hardware and software for the Field Information System (FIS) Laboratory, for the outfitting of the Design Science Laboratory and for the Geographic Information System (GIS) Laboratory for laboratory upgrades for computer storage, data storage and ancillary equipment.

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 do not become effective unless the people of the State ratify the issuance of the bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued, except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at election; form of question; effective date. This Act must be submitted to the legal voters of the State at a statewide election held in the month of November following the passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Do you favor a \$66,214,500 bond issue to be used for research and development purposes by the University of Maine System for biotechnology, aquaculture, information technology, precision manufacturing, forestry and agriculture and geographic information systems for strategic economic development?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings

and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purposes of this referendum.

SUMMARY

The funds provided by this bond issue, in the amount of \$66,214,500, are to be used for research and development purposes by the University of Maine System for biotechnology, aquaculture, information technology, precision manufacturing, forestry and agriculture and geographic information systems for strategic economic development.