



127th MAINE LEGISLATURE

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Legislative Document

No. 1069

H.P. 738

House of Representatives, March 24, 2015

An Act To Authorize a General Fund Bond Issue To Upgrade Municipal Culverts at Stream Crossings

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

A handwritten signature in cursive script that reads "R. B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative McCABE of Skowhegan.

Cosponsored by Senator DAVIS of Piscataquis and

Representatives: ALLEY of Beals, BABBIDGE of Kennebunk, BATES of Westbrook, BEAR of the Houlton Band of Maliseet Indians, BEAVERS of South Berwick, BLUME of York, BROOKS of Lewiston, BRYANT of Windham, BURSTEIN of Lincolnville, CHENETTE of Saco, COOPER of Yarmouth, DAUGHTRY of Brunswick, DAVITT of Hampden, DEVIN of Newcastle, DOORE of Augusta, DUCHESNE of Hudson, DUNPHY of Old Town, EVANGELOS of Friendship, FARNSWORTH of Portland, FOWLE of Vassalboro, FREDETTE of Newport, GIDEON of Freeport, GILBERT of Jay, GOLDEN of Lewiston, GRANT of Gardiner, HICKMAN of Winthrop, HOBBS of Saco, HOGAN of Old Orchard Beach, HUBBELL of Bar Harbor, JORGENSEN of Portland, KORNFELD of Bangor, KUMIEGA of Deer Isle, LAJOIE of Lewiston, LONGSTAFF of Waterville, MARTIN of Eagle Lake, MASTRACCIO of Sanford, McCREIGHT of Harpswell, MONAGHAN of Cape Elizabeth, NADEAU of Winslow, PIERCE of Dresden, PIERCE of Falmouth, POWERS of Naples, ROTUNDO of Lewiston, RYKERSON of Kittery, SANBORN of Gorham, SAUCIER of Presque Isle, SCHNECK of Bangor, SHAW of Standish, STUCKEY of Portland, TEPLER of Topsham, TIPPING-SPITZ of Orono, VEROW of Brewer, WARREN of Hallowell, Senators: ALFOND of Cumberland, BREEN of Cumberland, DIAMOND of Cumberland, DILL of Penobscot, GERZOFKY of Cumberland, GRATWICK of Penobscot, HASKELL of Cumberland, HILL of York, JOHNSON of Lincoln, LANGLEY of Hancock, LIBBY of Androscoggin, MILLETT of Cumberland, MIRAMANT of Knox, PATRICK of Oxford, SAVIELLO of Franklin, WHITTEMORE of Somerset.

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

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

6 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
7 direction of the Governor, to issue bonds in the name and on behalf of the State in an
8 amount not exceeding \$10,000,000 for the purposes described in section 5 of this Act.
9 The bonds are a pledge of the full faith and credit of the State. The bonds may not run for
10 a period longer than 10 years from the date of the original issue of the bonds.

11 **Sec. 2. Records of bonds issued; Treasurer of State.** The Treasurer of State
12 shall ensure that an account of each bond is kept showing the number of the bond, the
13 name of the successful bidder to whom sold, the amount received for the bond, the date of
14 sale and the date when payable.

15 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The Treasurer of State
16 may negotiate the sale of the bonds by direction of the Governor, but no bond may be
17 loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the
18 bonds, which must be held by the Treasurer of State and paid by the Treasurer of State
19 upon warrants drawn by the State Controller, are appropriated solely for the purposes set
20 forth in this Act. Any unencumbered balances remaining at the completion of the project
21 in this Act lapse to the Office of the Treasurer of State to be used for the retirement of
22 general obligation bonds.

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

26 **Sec. 5. Disbursement of bond proceeds from General Fund bond issue.**
27 The proceeds of the sale of the bonds authorized under this Act must be expended as
28 designated in the following schedule under the direction and supervision of the agencies
29 and entities set forth in this section.

30 **ENVIRONMENTAL PROTECTION,**
31 **DEPARTMENT OF**

32 Provides funds for a competitive grant program that matches local funding for the
33 upgrade of municipal culverts at stream crossings in order to improve fish and
34 wildlife habitat and increase community safety.

35
36 Total \$10,000,000

