



132nd MAINE LEGISLATURE

SECOND REGULAR SESSION-2026

Legislative Document

No. 2094

H.P. 1409

House of Representatives, January 7, 2026

An Act to Authorize a General Fund Bond Issue to Support Maine's Agricultural and Forestry Sectors

Submitted by the Department of Agriculture, Conservation and Forestry pursuant to Joint Rule 203.

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

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

ROBERT B. HUNT
Clerk

Presented by Representative PLUECKER of Warren.
Cosponsored by Senator TALBOT ROSS of Cumberland and
Senators: BRENNER of Cumberland, HICKMAN of Kennebec.

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 issuance
3 of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

5 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
6 direction of the Governor, to issue bonds in the name and on behalf of the State in an
7 amount not exceeding \$40,000,000 for the purposes described in section 5 of this Act. The
8 bonds are a pledge of the full faith and credit of the State. The bonds may not run for a
9 period longer than 10 years from the date of the original issue of the bonds.

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

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

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

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

29 **DEPARTMENT OF AGRICULTURE, CONSERVATION AND FORESTRY**

30 **Maine Agriculture, Food and Forest Products Investment Fund**

31 Provides funds to strengthen the State's agricultural, food and forest products economy
32 and expand infrastructure investments in the agricultural, food and forest products
33 economy pursuant to the Maine Revised Statutes, Title 7, section 320-A, including
34 \$12,000,000 for activities of the fund pertaining to forestry, \$4,000,000 for activities of
35 the fund pertaining to milk producers and \$8,000,000 for activities of the fund pertaining
36 to agriculture other than the activities of milk producers.

37 Total \$24,000,000

38 **Farmers Drought Relief Grant Program**

39 Provides funds to support the activities of the program pursuant to the Maine Revised
40 Statutes, Title 7, section 220-A.

41 Total \$4,000,000

1 **Maine Healthy Soils Program**
2 Provides funds to support the activities of the program pursuant to the Maine Revised
3 Statutes, Title 12, section 352.
4 Total \$4,000,000

5 **Maine Working Farmland Access and Protection Program**
6 Provides funds to support the activities of the program pursuant to the Maine Revised
7 Statutes, Title 7, section 164.
8 Total \$5,000,000

9 **FINANCE AUTHORITY OF MAINE**

10 **Dairy Improvement Fund**
11 Provides funds to support the activities of the fund pursuant to the Maine Revised
12 Statutes, Title 10, section 1023-P.
13 Total \$3,000,000

14 **Sec. 6. Contingent upon ratification of bond issue.** Sections 1 to 5 do not
15 become effective unless the people of the State ratify the issuance of the bonds as set forth
16 in this Act.

17 **Sec. 7. Appropriation balances at year-end.** At the end of each fiscal year, all
18 unencumbered appropriation balances representing state money carry forward. Bond
19 proceeds that have not been expended within 10 years after the date of the sale of the bonds
20 lapse to the Office of the Treasurer of State to be used for the retirement of general
21 obligation bonds.

22 **Sec. 8. Bonds authorized but not issued.** Any bonds authorized but not issued
23 within 5 years of ratification of this Act are deauthorized and may not be issued, except
24 that the Legislature may, within 2 years after the expiration of that 5-year period, extend
25 the period for issuing any remaining unissued bonds for an additional amount of time not
26 to exceed 5 years.

27 **Sec. 9. Referendum for ratification; submission at election; form of**
28 **question; effective date.** This Act must be submitted to the legal voters of the State at
29 a statewide election held in the month of November following passage of this Act. The
30 municipal officers of this State shall notify the inhabitants of their respective cities, towns
31 and plantations to meet, in the manner prescribed by law for holding a statewide election,
32 to vote on the acceptance or rejection of this Act by voting on the following question:

33 "Do you favor a \$40,000,000 bond issue to support the agricultural and
34 forestry sectors in Maine?"

35 The legal voters of each city, town and plantation shall vote by ballot on this question
36 and designate their choice by a cross or check mark placed within a corresponding square
37 below the word "Yes" or "No." The ballots must be received, sorted, counted and declared
38 in open ward, town and plantation meetings and returns made to the Secretary of State in
39 the same manner as votes for members of the Legislature. The Governor shall review the
40 returns. If a majority of the legal votes are cast in favor of this Act, the Governor shall

