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Legislative Document

No. 254

S.P. 92

In Senate, February 3, 2015

An Act To Authorize a General Fund Bond Issue To Support Waterfront Development

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

A handwritten signature in cursive script that reads "Heather J.R. Priest".

HEATHER J.R. PRIEST
Secretary of the Senate

Presented by Senator HASKELL of Cumberland.
Cosponsored by Representative SAUCIER of Presque Isle and
Senators: BREEN of Cumberland, GERZOFSKY of Cumberland, KATZ of Kennebec, LIBBY
of Androscoggin, VOLK of Cumberland, Representatives: GATTINE of Westbrook,
HOBBINS of Saco, PARRY of Arundel.

1 Total \$10,000,000

2 **Sec. A-6. Use of bonds.** Bond proceeds may be used for a program to award
3 grants for investment in economic revitalization, environmental enhancement and
4 community betterment projects along waterfronts of the State in a fashion that preserves
5 and enhances economic activity, environmental protection and the quality of life for
6 residents of the State, except that use of the proceeds is subject to the following
7 conditions and requirements.

8 1. Any municipality with either ocean or river waterfront and any nonprofit
9 corporation organized in whole or in part for the purposes of economic, environmental
10 and community development of waterfront in the State may apply to the Department of
11 Economic and Community Development for funding from this grant program.

12 2. For a project to be eligible to receive grant funding, the project must have as its
13 purpose:

14 A. The development or restoration of public parks, walkways and other public spaces
15 along waterfront corridors situated either in downtown or developed waterfront
16 locations or between and connecting 2 or more such locations;

17 B. Rehabilitation of degraded or dilapidated shorelines in downtown waterfront
18 locations in a manner designed to encourage subsequent private development on or
19 near those shorelines; or

20 C. The restoration of native fisheries and aquatic ecosystems.

21 3. A proposed project must demonstrate support from a broad range of public and
22 private entities and the local community.

23 4. Eligible applications must include a commitment of one dollar in matching funds
24 from other public or private sources for every dollar in bond funds.

25 **Sec. A-7. Contingent upon ratification of bond issue.** Sections 1 to 6 do not
26 become effective unless the people of the State ratify the issuance of the bonds as set
27 forth in this Part.

28 **Sec. A-8. Appropriation balances at year-end.** At the end of each fiscal year,
29 all unencumbered appropriation balances representing state money carry forward. Bond
30 proceeds that have not been expended within 10 years after the date of the sale of the
31 bonds lapse to the Office of the Treasurer of State to be used for the retirement of general
32 obligation bonds.

33 **Sec. A-9. Bonds authorized but not issued.** Any bonds authorized but not
34 issued within 5 years of ratification of this Part are deauthorized and may not be issued,
35 except that the Legislature may, within 2 years after the expiration of that 5-year period,
36 extend the period for issuing any remaining unissued bonds for an additional amount of
37 time not to exceed 5 years.

1 economic and community development, environmental conservation, tourism and
2 ecotourism development and promotion and park and trail design and development.

3 **3. Selection criteria.** The department shall develop selection criteria with which to
4 evaluate applications for grants under the program for investment in projects in
5 waterfront communities. The selection criteria must include, without limitation:

6 A. The economic significance of the proposed project to the immediate vicinity and
7 to the State as a whole;

8 B. The level of compatibility of the proposed project with clean and healthy aquatic
9 ecosystems;

10 C. The value of the proposed project with respect to downtown revitalization;

11 D. The value of the proposed project with respect to environmental protection and
12 ecological restoration;

13 E. The value of the proposed project with respect to recreational uses;

14 F. The degree of community support for the proposed project; and

15 G. The extent to which the proposed project involves partnerships and meets
16 multiple criteria for benefits.

17 **4. Rules.** The department may adopt rules to implement this section. Rules adopted
18 pursuant to this subsection are routine technical rules as defined in chapter 375,
19 subchapter 2-A.

20 **Sec. B-2. Maine Revised Statutes headnote amended; revision clause.** In
21 the Maine Revised Statutes, Title 5, chapter 383, subchapter 3, article 2-C, in the article
22 headnote, the words "riverfront community development program" are amended to read
23 "riverfront and waterfront community development programs" and the Revisor of Statutes
24 shall implement this revision when updating, publishing or republishing the statutes.

25 **Sec. B-3. Contingent upon ratification of bond issue.** This Part does not
26 become effective unless the people of the State ratify the issuance of the bonds as set
27 forth in Part A of this Act.

28 SUMMARY

29 The funds provided by this bond issue, in the amount of \$10,000,000, will be used to
30 fund a grant program to invest in projects that contribute to economic activity,
31 environmental protection and community development along the State's waterfronts. It
32 also enacts a grant program for waterfront development, which is modeled after the
33 Riverfront Community Development Program.