



126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 1163

S.P. 400

In Senate, March 26, 2013

**An Act To Authorize a General Fund Bond Issue To Fund Main
Street and Downtown Economic Development Projects**

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

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator GOODALL of Sagadahoc.
Cosponsored by Representative DeCHANT of Bath and
Senators: DUTREMBLE of York, JACKSON of Aroostook, KATZ of Kennebec,
LACHOWICZ of Kennebec, MAZUREK of Knox, PATRICK of Oxford, Representative:
BECK of Waterville.

1 Total \$20,000,000

2 **Sec. A-6. Contingent upon ratification of bond issue.** Sections 1 to 5 do not
3 become effective unless the people of the State ratify the issuance of the bonds as set
4 forth in this Part.

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

10 **Sec. A-8. Bonds authorized but not issued.** Any bonds authorized but not
11 issued within 5 years of ratification of this Part are deauthorized and may not be issued,
12 except that the Legislature may, within 2 years after the expiration of that 5-year period,
13 extend the period for issuing any remaining unissued bonds for an additional amount of
14 time not to exceed 5 years.

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

21 "Do you favor a \$20,000,000 bond issue to provide funds for main street
22 and downtown economic development projects, with \$12,000,000 to be
23 awarded to municipalities that are not automatic recipients of federal
24 Community Development Block Grant funds and \$8,000,000 to be
25 awarded through open competitive grants for all municipalities?"

26 The legal voters of each city, town and plantation shall vote by ballot on this question
27 and designate their choice by a cross or check mark placed within a corresponding square
28 below the word "Yes" or "No." The ballots must be received, sorted, counted and
29 declared in open ward, town and plantation meetings and returns made to the Secretary of
30 State in the same manner as votes for members of the Legislature. The Governor shall
31 review the returns. If a majority of the legal votes are cast in favor of this Part, the
32 Governor shall proclaim the result without delay and this Part becomes effective 30 days
33 after the date of the proclamation.

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

37 **PART B**

38 **Sec. B-1. Program developed.** The Department of Economic and Community
39 Development shall award grants to municipalities for main street and downtown

1 economic development projects from the proceeds of any bonds issued pursuant to Part
2 A. The department shall receive and evaluate applications for and award grants, taking
3 into account the extent to which the proposed developments fulfill the purposes of the
4 Maine Downtown Center under the Maine Revised Statutes, Title 5, section 13073-B.
5 Sixty percent of the funds from the bonds issued under Part A must be awarded to
6 municipalities that apply and that are not automatic recipients of federal Community
7 Development Block Grant funds, and the remaining 40% of such funds must be awarded
8 through competitive grants for all municipalities.

9

SUMMARY

10 The funds provided by this bond issue, in the amount of \$20,000,000, will be used to
11 provide funds for main street and downtown economic development projects, with
12 \$12,000,000 to be awarded to municipalities that are not automatic recipients of federal
13 Community Development Block Grant funds and \$8,000,000 to be awarded through open
14 competitive grants for all municipalities.