

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Increase the Bonding Capacity of the Maine Turnpike Authority**

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

**Sec. 1. 23 MRSA §1968, sub-§1**, as amended by PL 2003, c. 566, §1, is further amended to read:

**1. Turnpike revenue bonds.** In addition to bonds outstanding pursuant to any other provision of this chapter, the authority may provide by resolution from time to time for the issuance of turnpike revenue bonds, including notes or other evidences of indebtedness or obligations defined to be bonds under this chapter, but not exceeding ~~\$361,000,000~~\$461,000,000 in the principal amount at any one time outstanding exclusive of refundings, for any purpose described in section 1969, subsection 1.

### **SUMMARY**

This bill increases the bond limit of the Maine Turnpike Authority to enable the Maine Turnpike Authority to complete the projects in its 20-year capital plan.