

Maine Revised Statutes
Title 35-A: PUBLIC UTILITIES
Chapter 29: MAINE PUBLIC UTILITY FINANCING BANK ACT

§2902. FINDINGS AND DECLARATION OF PURPOSE

It is declared to be in the public interest and to be the policy of the State: [1987, c. 141, Pt. A, §6 (NEW) .]

1. To promote markets for borrowing. To foster and promote by all reasonable means the provision of adequate markets and costs for borrowing money by public utilities, for the financing of the provision, manufacture, transmission and distribution of electricity, gas and water and for the financing of energy conservation measures and renewable energy resources designed to reduce the use of electricity and gas;

[1999, c. 398, Pt. A, §40 (AMD); 1999, c. 398, Pt. A, §§104, 105 (AFF) .]

2. Creation of indebtedness. To assist those public utilities in fulfilling their needs for these purposes by creation of indebtedness and to the extent possible to encourage continued investor interest in the bonds of those public utilities as sound and preferred securities for investment; and

[1987, c. 141, Pt. A, §6 (NEW) .]

3. Encourage independent undertakings. To encourage its public utilities to continue independently the undertakings of subsection 1 and to assist them therein by making funds available at reduced interest costs for orderly financing of those undertakings particularly for those public utilities not otherwise able readily to borrow for those purposes at reasonable rates of interest.

[1987, c. 141, Pt. A, §6 (NEW) .]

SECTION HISTORY

1987, c. 141, §A6 (NEW). 1999, c. 398, §A40 (AMD). 1999, c. 398, §§A104,105 (AFF).

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