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ENERGY, UTILITIES AND TECHNOLOGY

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**STATE OF MAINE
SENATE
131ST LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 964, L.D. 2242, “An Act to Set a Debt Limit for the Anson and Madison Water District”

Amend the bill in the emergency preamble by striking out all of the 2nd paragraph after the title (page 1, lines 3 to 5 in L.D.) and inserting the following:

Whereas, the Anson and Madison Water District's water main replacement project is under way and the district is paying invoices using a temporary loan; and

Whereas, the temporary financing can be converted to permanent financing only if the district's charter contains a debt limit sufficient to cover the district's debt; and

Whereas, the district is facing an untenable situation as its loan balance increases without having the certainty that its interim financing can be converted to permanent financing and this situation must be ameliorated as soon as possible; and'

Amend the bill by striking out everything after the enacting clause and before the emergency clause and inserting the following:

Sec. 1. P&SL 2011, c. 6, §2, sub-§1 is enacted to read:

1. District debt limit. Notwithstanding any provision of the Maine Revised Statutes, Title 35-A, chapter 64 to the contrary, the trustees may issue bonds, notes or other evidences of indebtedness payable within a period of more than 12 months after the date of issuance up to a total amount of \$20,000,000.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment amends the bill to change the language of the emergency preamble and make a technical change to the placement of the debt limit language within the Anson and Madison Water District's charter. It also clarifies that the trustees may issue bonds, notes or other evidences of indebtedness payable within a period of more than 12 months

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT “ ” to S.P. 964, L.D. 2242

1 after the date of issuance up to a total amount of \$20,000,000, instead of the district issuing
2 such debt.

COMMITTEE AMENDMENT