

STATE OF MAINE

—  
IN THE YEAR OF OUR LORD  
TWO THOUSAND TWENTY-FOUR

—  
H.P. 1441 - L.D. 2248

**An Act to Reduce the Reporting Requirements for Special Utility Districts  
and to Repeal the Maine Public Utility Financing Bank Act**

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

**Sec. 1. 5 MRSA §12004-F, sub-§5**, as enacted by PL 1987, c. 786, §5, is repealed.

**Sec. 2. 10 MRSA §363, sub-§7**, as amended by PL 1999, c. 728, §5, is further amended to read:

**7. Allocation to the Maine Municipal Bond Bank.** That portion of the state ceiling allocated to the category of bonds that are general obligations of issuers within the State, other than the State; that are included in bond issues of the Maine Municipal Bond Bank; ~~that are included in bond issues of the Maine Public Utility Financing Bank;~~ or that are qualified redevelopment bonds as defined in the United States Code, Title 26, must be allocated to the Maine Municipal Bond Bank, which may further allocate that portion of the state ceiling to bonds requiring an allocation in order to qualify as tax-exempt bonds. Any further allocation or reallocation of any portion of the state ceiling from the Maine Municipal Bond Bank to another specific issuer designated in this section must be done in accordance with the requirements in subsection 1-A.

**Sec. 3. 30-A MRSA §5704**, as enacted by PL 1987, c. 737, Pt. A, §2 and Pt. C, §106 and amended by PL 1989, c. 6; c. 9, §2; and c. 104, Pt. C, §§8 and 10, is further amended to read:

**§5704. Reporting by special districts**

~~Each~~ Upon request from the Maine Municipal Bond Bank, a special district in the State, whether or not its boundaries are coterminous with the boundaries of a municipality, including districts established for the purposes of providing water, sewer, electric, educational, health, transportation, solid waste management, parking or recreation services, or any other public purpose, shall file an annual report of its total outstanding debt.

**1. Content.** These reports shall must include debts by:

- A. Amount;
- B. Purpose;

- C. Creditors;
- D. Date incurred;
- E. Interest rate;
- F. Amortization period;
- G. Amount of annual principal payments and annual interest payments; and
- H. Assessments and contributions received from municipalities in the district to service the debts.

**2. Filing; public records.** The reports ~~shall~~ must be filed within 45 days of the end date of ~~each~~ the fiscal year in which the Maine Municipal Bond Bank made the request under subsection 1. The reports ~~shall~~ must be filed with the Maine Municipal Bond Bank upon forms provided by it. Information reported under this section is a public record.

**Sec. 4. 30-A MRSA §6006-B, sub-§1, ¶B,** as enacted by PL 1991, c. 605, §14, is amended by repealing subparagraph (6).

**Sec. 5. 35-A MRSA c. 29,** as amended, is repealed.