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## **An Act To Confirm the Authority of the City of Saco To Acquire Extraterritorial Facilities**

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

**Sec. 1. Issue and sell bonds, notes, certificates of indebtedness.** As provided by the charter of the City of Saco, the City of Saco may issue and sell bonds, notes and certificates of indebtedness pledged on the credit of the City of Saco, the proceeds of which may be used for the acquisition of interests in real or personal property or the improvement of that property, within or without the political boundaries of the City of Saco, for the purpose of enhancing and improving environmental or economic conditions within or affecting the City of Saco, as conclusively determined by the Saco City Council. Such real or personal property may be wholly or partially owned directly by the City of Saco or by an entity or other authority approved by the Saco City Council prior to that property's acquisition or improvement.

### **SUMMARY**

This bill confirms the authority of the City of Saco, as provided in its charter, to issue bonds, notes and other evidences of indebtedness to acquire interests in real estate located outside the political boundaries of the city in order to improve environmental or economic conditions within the city. This confirmation of the city's extraterritorial authority is required in connection with the city's plan to issue bonds to acquire and ultimately close the Maine Energy Recovery Company facility in Biddeford.