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An Act To Amend the Definition of "Municipality" as It Relates to the Maine Municipal Bond Bank Act

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, this legislation needs to take effect before the expiration of the 90-day period in order to enable the Maine Municipal Bond Bank to make loans in a timely fashion; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 30-A MRSA §5903, sub-§7-A, ¶A, as amended by PL 1997, c. 555, §1, is further amended to read:

A. Any city, town, special district, county, plantation or municipal village corporation within the State, including any corporation owned entirely by any entity specified in this paragraph and providing water, sewer or electric service or performing other essential governmental functions;

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

SUMMARY

This bill amends the definition of "municipality" in the Maine Municipal Bond Bank Act to include any corporation owned entirely by any city, town, special district, county, plantation or municipal village corporation within the State and providing water, sewer or electric service or performing other essential governmental functions.