



130th MAINE LEGISLATURE

FIRST REGULAR SESSION-2021

Legislative Document

No. 969

H.P. 715

House of Representatives, March 9, 2021

**An Act To Authorize a General Fund Bond Issue for the
Construction of a Convention Center in Portland, Improvements to
the Augusta Civic Center and a Competitive Grant Program for
Capital Improvements to Public Venues across the State**

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

Robert B. Hunt

ROBERT B. HUNT
Clerk

Presented by Representative BAILEY of Gorham.
Cosponsored by Representatives: CROCKETT of Portland, DOORE of Augusta, DOUDERA of Camden, GEIGER of Rockland, GERE of Kennebunkport, SACHS of Freeport, ZAGER of Portland, Senator: SANBORN of Cumberland.

1 **Preamble.** Two thirds of both Houses of the Legislature deeming it necessary in
 2 accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance
 3 of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

5 **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the
 6 direction of the Governor, to issue bonds in the name and on behalf of the State in an
 7 amount not exceeding \$115,000,000 for the purposes described in section 5 of this Act.
 8 The bonds are a pledge of the full faith and credit of the State. The bonds may not run for
 9 a period longer than 10 years from the date of the original issue of the bonds.

10 **Sec. 2. Records of bonds issued; Treasurer of State.** The Treasurer of State
 11 shall ensure that an account of each bond is kept showing the number of the bond, the name
 12 of the successful bidder to whom sold, the amount received for the bond, the date of sale
 13 and the date when payable.

14 **Sec. 3. Sale; how negotiated; proceeds appropriated.** The Treasurer of State
 15 may negotiate the sale of the bonds by direction of the Governor, but no bond may be
 16 loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the
 17 bonds, which must be held by the Treasurer of State and paid by the Treasurer of State
 18 upon warrants drawn by the State Controller, are appropriated solely for the purposes set
 19 forth in this Act. Any unencumbered balances remaining at the completion of the project
 20 in this Act lapse to the Office of the Treasurer of State to be used for the retirement of
 21 general obligation bonds.

22 **Sec. 4. Interest and debt retirement.** The Treasurer of State shall pay interest
 23 due or accruing on any bonds issued under this Act and all sums coming due for payment
 24 of bonds at maturity.

25 **Sec. 5. Disbursement of bond proceeds from General Fund bond issue.** The
 26 proceeds of the sale of the bonds authorized under this Act must be expended as designated
 27 in the following schedule under the direction and supervision of the agencies and entities
 28 set forth in this section.

29 **DEPARTMENT OF ECONOMIC AND**
 30 **COMMUNITY DEVELOPMENT**

31	Provides funds for the construction of a convention center in Portland.	
32	Total	\$100,000,000
33	Provides funds for improvements to the Augusta Civic Center.	
34	Total	\$3,000,000
35	Provides funds for a competitive grant program to be administered by the Department of	
36	Economic and Community Development for capital improvements to municipally	
37	owned, county-owned and University of Maine System-owned venues used for	
38	conventions, concerts, sporting events and community events.	
39	Total	\$12,000,000

