



# 125th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2011

---

Legislative Document

No. 432

S.P. 136

In Senate, February 10, 2011

---

**An Act To Authorize a GARVEE Bond for the Interstate 95 Bridge  
at the Maine-New Hampshire State Line**

---

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

*Joseph G. Carleton Jr.*

JOSEPH G. CARLETON, JR.

Secretary of the Senate

Presented by Senator HILL of York.

Cosponsored by Representative BELIVEAU of Kittery and

Senators: ALFOND of Cumberland, HOBBS of York, Representative: BEAVERS of South Berwick.

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

2 **Sec. 1. GARVEE financing authorized.** In accordance with the Maine Revised  
3 Statutes, Title 23, chapter 19, subchapter 3-A, the Maine Municipal Bond Bank may issue  
4 up to \$15,000,000 of GARVEE bonds for bridge repairs to the Interstate 95 bridge at the  
5 Maine and New Hampshire border known as the Piscataqua River Bridge, that constitute  
6 qualified transportation projects, as defined in Title 23, section 1611, programmed in the  
7 2012-2013 biennium. Bonds issued pursuant to this Act are deemed to be issued under  
8 Title 23, chapter 19, subchapter 3-A and are subject to all the terms of that subchapter.  
9 The amount authorized in this Act is in addition to any amounts authorized or issued on  
10 or before the effective date of this Act.

11 **SUMMARY**

12 This bill authorizes the Maine Municipal Bond Bank to issue \$15,000,000 in  
13 federally authorized grant anticipation revenue vehicle debt financing instruments,  
14 GARVEE bonds, to be repaid with federal transportation funds, the proceeds of which  
15 will be used by the Department of Transportation for bridge repairs to the Interstate 95  
16 bridge at the Maine and New Hampshire border known as the Piscataqua River Bridge,  
17 programmed in the 2012-2013 biennium.