

STATE OF MAINE

—
 IN THE YEAR OF OUR LORD
 TWO THOUSAND AND SEVENTEEN

—
 H.P. 537 - L.D. 757

An Act To Amend the Charter of the Richmond Utilities District

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

Sec. 1. P&SL 1961, c. 154, §14-A, as amended by P&SL 1999, c. 23, §1, is further amended to read:

Sec. 14-A. Authorized to borrow money, to issue bonds and notes. For accomplishing the purpose of this Act, the district, by vote of its board of trustees, without district vote except as provided, is authorized to borrow money temporarily and to issue its negotiable notes; and for the purpose of renewing and refunding the indebtedness so created, of paying necessary expenses and liabilities incurred under the provisions of this Act, and in acquiring properties, paying damages, laying pipes, mains, sewers, drains and conduits, purchasing, constructing, maintaining and operating a water system and a sewerage system and making renewals, additions, extensions and improvements to such systems and to cover interest payments during the period of construction, the Richmond Utilities District, by votes of its board of trustees, without district vote except as provided, is also authorized to issue, from time to time, bonds, notes or other evidences of indebtedness of the district in such amount or amounts, bearing interest at such rate or rates, and having such terms and provisions as the trustees determine; ~~except that the total indebtedness of the district may not exceed the sum of \$2,000,000 at any one time outstanding or such other amount as may be established pursuant to section 14-B and in.~~ In the case of a vote by the trustees to authorize bonds or notes to pay for the acquisition of property, except for the original acquisition of property of Richmond Water Works, for the cost of a water system or sewerage system or part of a water system or sewerage system, for renewals or additions or for other improvements in the nature of capital costs, the estimated cost of which singly or in the aggregate included in any one financing is \$30,000 or more, but not for renewing or refunding existing indebtedness or to pay for maintenance, repairs or for current expenses, notice of the proposed debt and of the general purpose or purposes for which it was authorized must be given by the clerk by publication at least once in a newspaper or newsletter having a general circulation in the Town of Richmond and mailed to district voters and customers via postcard or bill insert. No debt may be incurred under such vote of the trustees until the expiration of ~~7~~ 14 full days following the date on which such notice was first

published and mailed. Prior to the expiration of that period, the trustees may call a special district meeting for the purpose of permitting the voters of the district to express approval or disapproval of the amount of debt so authorized, and the trustees shall call a special district meeting, if within ~~7~~ 14 full days following the publication and mailing of the notice, there ~~shall have~~ has been filed with the clerk of the district a petition or petitions signed by not less than 50 qualified voters of the district requesting that such a special district meeting be called. If at the district meeting a majority of voters present and voting ~~thereon~~ expresses disapproval of the amount of debt authorized by the trustees, the debt ~~shall~~ may not be incurred and the vote of the trustees authorizing the same ~~shall be~~ is void and of no effect. The bonds, notes and evidences of indebtedness may be issued to mature serially in annual installments of not less than 1% of the face amount of the issue and beginning not later than 2 years from the date ~~thereof~~ of issue, or made to run for such periods as the trustees may determine, but no issue ~~thereof shall~~ of bonds, notes or evidences of indebtedness may run for a longer period than 40 years from the date of original issue ~~thereof~~. Bonds, notes or evidences of indebtedness may be issued with or without provision for calling the same prior to maturity, and if callable may be made callable at par or at a premium as the trustees may determine. All bonds, notes or other evidences of indebtedness ~~shall~~ must have inscribed upon their face the words "Richmond Utilities District," ~~shall~~ must be signed by the treasurer and countersigned by the ~~chairman~~ chair of the board of trustees of the district, and if coupon bonds are issued, the interest coupons attached ~~thereto shall~~ to the coupon bonds must bear the facsimile of the signature of the treasurer. All bonds, notes and evidences of indebtedness so issued by the district ~~shall be~~ are legal obligations of the district, which is ~~hereby~~ declared to be a quasi-municipal corporation within the meaning of the Maine Revised Statutes, Title 30 30-A, section 5053 chapter 120. The district may, from time to time, issue its bonds, notes and other evidences of indebtedness, for the purpose of paying, redeeming or refunding outstanding bonds, notes or evidences of indebtedness, and each authorized issue ~~shall constitute~~ constitutes a separate loan. All bonds, notes and evidences of indebtedness issued by the district ~~shall be~~ are legal investments for savings banks in the State of Maine and ~~shall be~~ are tax exempt. The district is ~~hereby~~ authorized and empowered to enter into agreements with the State or Federal Government, or any agency ~~or~~ of either, or any corporation, commission or board authorized by the State or Federal Government to grant or loan money to or otherwise assist in the financing of projects such as the district is authorized to carry out, and to accept grants and borrow money from any such government agency, corporation, commission or board as may be necessary or desirable to enforce the provisions of this Act. All notes and bonds with the maturity of more than one year ~~shall~~ must be first approved by the Public Utilities Commission pursuant to the Maine Revised Statutes, Title 35 35-A, section 471 902.

Sec. 2. P&SL 1999, c. 23, §2 is repealed.