

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-FIVE

H.P. 1274 - L.D. 1913

**An Act to Allow Matinicus Isle Plantation to Issue a Revenue Bond for
Urgently Needed Repairs to the Plantation's Electric Power Generating
Facility**

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

Whereas, this legislation must take effect before the end of the 90-day period so that Matinicus Isle Plantation can replace an essential part of its electric power generating facility before it fails; 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. P&SL 1975, c. 25, §4 is amended to read:

Sec. 4. The plantation is also authorized to issue general obligation bonds, not to exceed the general law, to pay the cost of the acquisition, construction, ~~reconstruction~~ reconstruction, improvement, extension and enlargement of, and equipment for, the electric power generating facility. ~~Schedules for the payment of the principal and interest on the bonds shall be established in conformance with the rules and regulations of the Public Utilities Commission.~~

Sec. 2. P&SL 1975, c. 25, §5 is amended to read:

Sec. 5. The plantation is also authorized, after it has issued general obligation bonds for the electric power generating facility, to raise by taxation and appropriate a sum ~~not to exceed 50% of~~ sufficient to pay the cost of the principal and interest payments on the general obligation bonds in any year ~~and 50% of the current operating costs for that year.~~

Sec. 3. P&SL 1975, c. 25, §6 is amended to read:

Sec. 6. The municipal officers are authorized to issue revenue bonds and to fix by regulation and revise from time to time and to collect rates, fees and other charges for the use of or for the services and facilities furnished or to be furnished by the electric power generating facility; and they are further authorized to appoint a person to collect the rates, fees and other charges, who may be required by the municipal officers to be bonded according to Title 30-A, section 5601, before assuming the duties of collection.

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