

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-FIVE

—
S.P. 108 - L.D. 242

**An Act to Extend the Maximum Time Period for Certain School
Construction Bonds**

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

Sec. 1. 20-A MRSA §1311, sub-§3, ¶B, as enacted by PL 1981, c. 693, §§5 and 8, is amended to read:

B. If the proceeds of an issue of bonds are used in whole or in part to fund temporary notes, the period during which the issue of bonds ~~shall be~~ is outstanding plus the period of the loan represented by the temporary notes or renewals ~~shall~~ may not exceed ~~25~~ 30 years.

Sec. 2. 20-A MRSA §1490, sub-§3, ¶B, as enacted by PL 2007, c. 240, Pt. XXXX, §13, is amended to read:

B. If the proceeds of an issue of bonds are used in whole or in part to fund temporary notes, the period during which the issue of bonds is outstanding plus the period of the loan represented by the temporary notes or renewal notes may not exceed ~~25~~ 30 years.