



128th MAINE LEGISLATURE

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Legislative Document

No. 1299

H.P. 896

House of Representatives, April 4, 2017

**An Act To Amend the Charter of the Town of Madison's
Department of Electric Works**

Reference to the Committee on Energy, Utilities and Technology suggested and ordered printed.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative FARRIN of Norridgewock.
Cosponsored by Senator WHITEMORE of Somerset and
Representatives: AUSTIN of Skowhegan, STETKIS of Canaan, STROM of Pittsfield.

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

2 **Sec. 1. P&SL 1975, c. 53, §8,** as amended by P&SL 1999, c. 7, §2, is repealed
3 and the following enacted in its place:

4 **Sec. 8. Borrowing.** The Department of Electric Works constitutes a utility district
5 for the purpose of borrowing amounts of money by the issuance of its revenue obligation
6 securities for its electric works for any purpose allowed by law. Borrowing pursuant to
7 this section must be approved by the board of directors of the electric works and, unless
8 the vote authorizing such securities otherwise provides, bonds and notes must be signed
9 by the board of directors of the electric works and by a treasurer appointed by the board
10 of directors for the purpose of assisting in the issuance and postissuance requirements
11 associated with the securities, who may also be the treasurer of the Town of Madison.

12 **Sec. 2. P&SL 1975, c. 53, §9,** as amended by P&SL 1995, c. 15, §1 and affected
13 by §2, is repealed.

14 **Sec. 3. P&SL 1975, c. 53, §14, first sentence,** as amended by P&SL 1999, c. 7,
15 §7, is further amended to read:

16 Subject to any specific limitations imposed by the board of directors pursuant to section 9
17 7, the superintendent is responsible for the daily administration and operation of the
18 electric works department.

19 **SUMMARY**

20 This bill replaces language regarding the bonding authority of the Madison
21 Department of Electric Works to provide that it is the electric works that issues bonds for
22 its purposes and not the Town of Madison and to remove the \$1,200,000 cap on the
23 issuance of bonds or notes for current operating expenses.