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Legislative Document

No. 1336

H.P. 908

House of Representatives, April 14, 2015

An Act To Authorize a General Fund Bond Issue for Maine's Community Colleges

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

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

ROBERT B. HUNT

R(+ B. Hunt

Clerk

Presented by Representative FREDETTE of Newport.

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14 to authorize the issuance of bonds on behalf of the State of Maine to provide funds as described in this Act,

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

- **Sec. 1. Authorization of bonds.** The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$24,000,000 for the purposes described in section 5 of this Act. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds.
- **Sec. 2. Records of bonds issued; Treasurer of State.** The Treasurer of State shall ensure that an account of each bond is kept showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.
- **Sec. 3. Sale; how negotiated; proceeds appropriated.** The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in this Act lapse to the Office of the Treasurer of State to be used for the retirement of general obligation bonds.
- **Sec. 4. Interest and debt retirement.** The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.
- Sec. 5. Disbursement of bond proceeds from General Fund bond issue. The proceeds of the sale of the bonds authorized under this Act must be expended as designated in the following schedule under the direction and supervision of the agencies and entities set forth in this section.

MAINE COMMUNITY COLLEGE SYSTEM

Provides funds to renovate and expand academic laboratories and upgrade heating and ventilating systems with automated, energy-efficient heating controls, renovate and upgrade safety and security systems and add emergency power capacity at Central Maine Community College.

37 Total \$3,960,000

2 roofs and t	facades, convert heating systems to natural gas, replace and insulate aging facades, convert offices to classroom space, create a student wellness ir parking facilities and update the campus master plan at Eastern Maine College.
5 6 Total	\$3,450,000
8 instructiona	unds to replace and insulate aging windows and facades, upgrade l and library technologies and repair parking facilities and campus re at Kennebec Valley Community College.
10	
11 Total	\$3,250,000
replace and	ands to replace boilers and upgrade heating and ventilating systems, insulate aging roofs, renovate offices and classrooms, add instructional and update the campus master plan at Northern Maine Community
16	
Total	\$2,010,000
improvementdedicated to	ands for general facility repairs, renovations and energy efficiency ents; major educational technology upgrades; and the expansion of spaces instructional programming, student support services and library services Maine Community College.
22	
Total	\$7,300,000
 upgrade ins with automa safety and Community 	ands to access additional laboratory space for instructional programs, tructional and library technologies, replace electrical and heating systems ated heating controls, renovate and expand academic laboratories, upgrade security systems and renovate residential space at Washington County College.
29 20 T-4-1	¢1 440 000
30 Total	\$1,440,000
32 security sys 33 controls, res 34 managemen	nds to replace windows and entryways, upgrade technology, safety and stems, repair and expand parking facilities, replace boiler and heating novate classrooms, offices and campus infrastructure and upgrade energy it systems at York County Community College.
35 26	**
36 Total	\$2,590,000

Sec. 6. Contingent upon ratification of bond issue. Sections 1 to 5 do not become effective unless the people of the State ratify the issuance of the bonds as set forth in this Act.

- **Sec. 7. Appropriation balances at year-end.** At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to the Office of the Treasurer of State to be used for the retirement of general obligation bonds.
- **Sec. 8. Bonds authorized but not issued.** Any bonds authorized but not issued within 5 years of ratification of this Act are deauthorized and may not be issued, except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds for an additional amount of time not to exceed 5 years.
- Sec. 9. Referendum for ratification; submission at election; form of question; effective date. This Act must be submitted to the legal voters of the State at a statewide election held in the month of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Do you favor a \$24,000,000 bond issue to upgrade and renovate classrooms, laboratories, equipment and facilities at Maine's 7 community colleges in order to strengthen educational programming, increase energy efficiency and expand capacity to serve more students?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay and this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purposes of this referendum.

35 SUMMARY

The funds provided by this bond issue, in the amount of \$24,000,000, will be used to upgrade and renovate classrooms, laboratories, equipment and facilities at Maine's 7 community colleges in order to strengthen educational programming, increase energy efficiency and expand capacity to serve more students.