



127th MAINE LEGISLATURE

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Legislative Document

No. 1415

S.P. 530

In Senate, May 14, 2015

**An Act To Authorize Two General Fund Bond Issues To Improve
Highways, Bridges and Multimodal Facilities**

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

A handwritten signature in cursive script, reading "Heather J.R. Priest".

HEATHER J.R. PRIEST
Secretary of the Senate

Presented by Senator HAMPER of Oxford. (GOVERNOR'S BILL)
Cosponsored by Representative McLEAN of Gorham and
Senators: COLLINS of York, DIAMOND of Cumberland, VALENTINO of York,
Representatives: GRANT of Gardiner, MARTIN of Eagle Lake, NUTTING of Oakland,
PARRY of Arundel, TIMBERLAKE of Turner.

1 Provides funds for facilities and equipment related to ports, harbors, marine
2 transportation, aviation, freight and passenger railroads, transit and bicycle and
3 pedestrian trails that preserve public safety or otherwise have demonstrated high
4 transportation economic value, including property acquisition.

5 Total \$17,000,000

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

9 **Sec. A-7. Appropriation balances at year-end.** At the end of each fiscal year,
10 all unencumbered appropriation balances representing state money carry forward. Bond
11 proceeds that have not been expended within 10 years after the date of the sale of the
12 bonds lapse to the Office of the Treasurer of State to be used for the retirement of general
13 obligation bonds.

14 **Sec. A-8. Bonds authorized but not issued.** Any bonds authorized but not
15 issued within 5 years of ratification of this Part are deauthorized and may not be issued,
16 except that the Legislature may, within 2 years after the expiration of that 5-year period,
17 extend the period for issuing any remaining unissued bonds for an additional amount of
18 time not to exceed 5 years.

19 **Sec. A-9. Referendum for ratification; submission at election; form of**
20 **question; effective date.** This Part must be submitted to the legal voters of the State at
21 a statewide election held in the month of November following passage of this Act. The
22 municipal officers of this State shall notify the inhabitants of their respective cities, towns
23 and plantations to meet, in the manner prescribed by law for holding a statewide election,
24 to vote on the acceptance or rejection of this Part by voting on the following question:

25 "Do you favor an \$85,000,000 bond issue for construction, reconstruction
26 and rehabilitation of highways and bridges and for facilities and
27 equipment related to ports, harbors, marine transportation, freight and
28 passenger railroads, aviation, transit and bicycle and pedestrian trails, to
29 be used to match an estimated \$121,500,000 in federal and other funds?"

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

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

1 **PART B**

2 **Sec. B-1. Authorization of bonds.** The Treasurer of State is authorized, under
3 the direction of the Governor, to issue bonds in the name and on behalf of the State in an
4 amount not exceeding \$90,000,000 for the purposes described in section 5 of this Part.
5 The bonds are a pledge of the full faith and credit of the State. The bonds may not run for
6 a period longer than 10 years from the date of the original issue of the bonds.

7 **Sec. B-2. Records of bonds issued; Treasurer of State.** The Treasurer of
8 State shall ensure that an account of each bond is kept showing the number of the bond,
9 the name of the successful bidder to whom sold, the amount received for the bond, the
10 date of sale and the date when payable.

11 **Sec. B-3. Sale; how negotiated; proceeds appropriated.** The Treasurer of
12 State may negotiate the sale of the bonds by direction of the Governor, but no bond may
13 be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the
14 bonds, which must be held by the Treasurer of State and paid by the Treasurer of State
15 upon warrants drawn by the State Controller, are appropriated solely for the purposes set
16 forth in this Part. Any unencumbered balances remaining at the completion of the project
17 in this Part lapse to the Office of the Treasurer of State to be used for the retirement of
18 general obligation bonds.

19 **Sec. B-4. Interest and debt retirement.** The Treasurer of State shall pay
20 interest due or accruing on any bonds issued under this Part and all sums coming due for
21 payment of bonds at maturity.

22 **Sec. B-5. Disbursement of bond proceeds from General Fund bond issue.**
23 The proceeds of the sale of the bonds authorized under this Part must be expended as
24 designated in the following schedule under the direction and supervision of the agencies
25 and entities set forth in this section.

26 **TRANSPORTATION, DEPARTMENT**
27 **OF**

28 Provides funds to construct, reconstruct or rehabilitate Priority 1, Priority 2 and
29 Priority 3 state highways under the Maine Revised Statutes, Title 23, section 73,
30 subsection 7 and associated improvements, for the municipal partnership initiative
31 and to replace and rehabilitate bridges.

32 Total \$72,000,000

33 Provides funds for facilities and equipment related to ports, harbors, marine
34 transportation, aviation, freight and passenger railroads, transit and bicycle and
35 pedestrian trails that preserve public safety or otherwise have demonstrated high
36 transportation economic value, including property acquisition.

37 Total \$18,000,000

1 transportation, freight and passenger railroads, aviation, transit and bicycle and pedestrian
2 trails, matching an estimated \$121,500,000 in 2015 and \$126,500,000 in 2016 in federal
3 and other funds.