

§2919. Additional powers

In order to carry out the purposes and provisions of this chapter, the bank, in addition to any powers granted to it elsewhere in this chapter, may: [PL 1987, c. 141, Pt. A, §6 (NEW).]

1. Loans. In connection with any loan to a public utility, consider the need, desirability or eligibility of the loan, the ability of the public utility to secure borrowed money from other sources and the costs of the loan and the particular public improvement or purpose to be financed; [PL 1987, c. 141, Pt. A, §6 (NEW).]

2. Charges. Impose and collect charges for its costs and services in review or consideration of any proposed loan to a public utility or purchase of public utility bonds whether or not the loan has been made or the public utility bonds have been purchased; [PL 1987, c. 141, Pt. A, §6 (NEW).]

3. Purchase. Fix and establish terms and provisions with respect to any purchase of public utility bonds by the bank, including dates and maturities of the bonds, provisions as to redemption or payment prior to maturity and other matters which in connection with such a purchase are necessary, desirable or advisable in the judgment of the bank; [PL 1987, c. 141, Pt. A, §6 (NEW).]

4. Hearings. Conduct examinations and hearings and hear testimony and take proof, under oath or affirmation, at public or private hearings, on any matter material for its information and necessary to carry out this chapter; [PL 1987, c. 141, Pt. A, §6 (NEW).]

5. Insurance. Procure insurance against any losses in connection with its property, operations or assets in and from such amounts and from such insurers as it determines desirable; and [PL 1987, c. 141, Pt. A, §6 (NEW).]

6. Modification. To the extent permitted under its contracts with the holders of bonds or notes of the bank, consent to any modification with respect to rate of interest, time and payment of any installment of principal or interest, security or any other term of bond or note, contract or agreement of any kind to which the bank is a party. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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