

§523. Reports of agencies to the Legislature

No later than 6 months prior to the date that bonds approved by the electorate become deauthorized pursuant to the Constitution of Maine, Article IX, Section 14, the department or agency of State Government which has use of the bond proceeds shall report out, to the joint standing committee of the Legislature having jurisdiction over the subject matter of the bonds, a resolve to approve the issue of the authorized but unissued bonds. In addition, this agency or department shall provide the following information: [PL 1983, c. 737, §§ 1, 2 (NEW).]

1. Total bond issue authorized. The total amount of bonds and the date the bonds were approved by the electorate;
[PL 1983, c. 737, §§ 1, 2 (NEW).]

2. Total bonds issued. The total amount of bonds issued, if any, as of the reporting date;
[PL 1983, c. 737, §§ 1, 2 (NEW).]

3. Use of bond proceeds. The use of the proceeds of the issued bonds, if any;
[PL 1983, c. 737, §§ 1, 2 (NEW).]

4. Planned use of unissued bonds. The planned use, amount and expected date of issue of the authorized but unissued bonds;
[PL 1983, c. 737, §§ 1, 2 (NEW).]

5. Effect of deauthorization. The effects of deauthorization of the unissued bonds; and
[PL 1983, c. 737, §§ 1, 2 (NEW).]

6. Any other significant information. Any other information deemed significant by the reporting agency or department for the decision of the Legislature.
[PL 1983, c. 737, §§ 1, 2 (NEW).]

SECTION HISTORY

PL 1983, c. 737, §§1,2 (NEW).

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