

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-THREE

—
H.P. 153 - L.D. 232

**An Act to Amend the Laws Governing Bonding Restrictions for School
Administrative Units**

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

Sec. 1. 20-A MRSA §1311, sub-§2, ¶C, as enacted by PL 1981, c. 693, §§5 and 8, is amended to read:

C. Each issue of bonds shall must mature in substantially equal annual installments so that the first installment shall ~~be~~ is payable not later than 2 years and the last installment not later than ~~25~~ 30 years after the date of issue.

Sec. 2. 20-A MRSA §1490, sub-§2, ¶C, as enacted by PL 2007, c. 240, Pt. XXXX, §13, is amended to read:

C. Each issue of bonds must mature in substantially equal annual installments so that the first installment is payable not later than 2 years and the last installment not later than ~~25~~ 30 years after the date of issue.