

## 127th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2015

**Legislative Document** 

No. 51

H.P. 45

House of Representatives, January 14, 2015

**An Act To Eliminate the Bonding Authority of the Maine Governmental Facilities Authority** 

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

ROBERT B. HUNT Clerk

R(+ B. Hunt

Presented by Representative SIROCKI of Scarborough.

Cosponsored by Representatives: AUSTIN of Gray, DUNPHY of Embden, FARRIN of Norridgewock, O'CONNOR of Berwick, PARRY of Arundel, PICCHIOTTI of Fairfield, SANDERSON of Chelsea, TUELL of East Machias.

1	Be it enacted by the People of the State of Maine as follows:
2 3	<b>Sec. 1. 4 MRSA §1604, sub-§10,</b> as enacted by PL 1987, c. 438, §1, is amended to read:
4 5 6 7 8 9	<b>10. Provide for financing or refinancing.</b> To provide financing for any project, projects or part of any project or to provide for refinancing of existing indebtedness, and, for the financing of the project, projects or part of any project and of other necessary and usual attendant facilities, to borrow money and to issue negotiable securities and to provide for the rights of the holders of those securities issued by the authority prior to October 1, 2015. Beginning October 1, 2015, the authority may not issue a bond or negotiable security;
11	SUMMARY
12 13	This bill removes the Maine Governmental Facilities Authority's ability to issue bonds or negotiable securities beginning October 1, 2015.