

§150. Temporary loans by State

The Treasurer of State, with the approval of the Governor, may negotiate a temporary loan or loans in anticipation of the issuance of bonds authorized but not yet issued. Such temporary loan or loans shall be repaid from the proceeds of the bonds within one year from the date of the loan. [PL 1975, c. 771, §46 (AMD).]

The Treasurer of State, with the approval of the Governor, may negotiate a temporary loan or loans in anticipation of taxes levied for that fiscal year, but not exceeding a total of that amount of taxes estimated by the Treasurer of State to be collected in the fiscal year in which the temporary loan or loans, or renewal of the temporary loan or loans, is made, as long as the temporary loans or renewals of the temporary loans do not exceed any limitation set forth in the Constitution of Maine, Article IX, Section 14. Any such loans may be renewed from time to time as the Treasurer of State, with the approval of the Governor, determines, except that each loan or renewal of the loan must be retired not later than the close of the fiscal year in which the loan was originally made and for which were levied the taxes in anticipation of the collection of which the loan was originally made; and that each loan or renewal of the loan must comply with the provisions of this section and the Constitution of Maine, Article IX, Section 14. [PL 2001, c. 705, §1 (AMD).]

SECTION HISTORY

PL 1967, c. 417 (RPR). PL 1967, c. 544, §115 (AMD). PL 1969, c. 452 (AMD). PL 1971, c. 156 (AMD). PL 1971, c. 176, §§1,2 (AMD). P&SL 1975, c. 147, §C13 (AMD). PL 1975, c. 771, §46 (AMD). PL 1981, c. 705, §P (AMD). RR 1991, c. 2, §6 (COR). PL 1991, c. 5, §1 (AMD). PL 1991, c. 589, §1 (AMD). PL 1991, c. 589, §5 (AFF). PL 1991, c. 780, §BB1 (AMD). PL 1993, c. 382, §1 (AMD). PL 1993, c. 707, §P1 (AMD). PL 1995, c. 368, §V1 (AMD). PL 1995, c. 665, §P1 (AMD). PL 1997, c. 24, §F1 (AMD). PL 1997, c. 643, §E5 (AFF). PL 2001, c. 467, §A1 (AMD). PL 2001, c. 705, §1 (AMD).

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