

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Recapitalize the Municipal Investment Trust Fund

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

Sec. 1. Transfer to Municipal Investment Trust Fund. Notwithstanding any other provision of law, the State Controller shall transfer \$5,000,000 from the undedicated revenue of the General Fund to the Maine Municipal Bond Bank to capitalize the Municipal Investment Trust Fund no later than June 30, 2008.

SUMMARY

This bill requires the State Controller to transfer \$5,000,000 from the undedicated revenue of the General Fund to the Maine Municipal Bond Bank to capitalize the Municipal Investment Trust Fund no later than June 30, 2008.