

§10954. Other financing transactions

In furtherance of the provisions of section 10906, subsection 1, paragraph C, subparagraph (1), the university may, when directed by vote of the trustees and duly and properly authorized by the Governor, borrow money and enter into financing transactions in the name of the university, on behalf of the State, and issue evidences of indebtedness in connection with such financing transactions: [PL 1987, c. 735, §14 (NEW).]

1. Finance. To finance the cost of any one project, or more than one, or any combination of projects;
[PL 1987, c. 735, §14 (NEW).]

2. Refund evidences of indebtedness. To refund evidences of indebtedness issued and to finance the cost of any project or projects as provided in this chapter or to refund general obligation debt of the State; or
[PL 1993, c. 2, §3 (AMD).]

3. Refund refunding borrowings. To refund any such refunding borrowings.
[PL 1987, c. 735, §14 (NEW).]

All evidences of indebtedness issued in connection with financing transactions entered into pursuant to this section shall be authorized by majority vote of the trustees and approved by the Governor upon submission by the trustees of the vote so passed. [PL 1987, c. 735, §14 (NEW).]

SECTION HISTORY

PL 1987, c. 735, §14 (NEW). PL 1989, c. 578, §3 (AMD). PL 1993, c. 2, §3 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.