

§5703. Exclusion

1. Limitations on municipal debt. The limitations on municipal debt in section 5702 shall not be construed as applying to any funds received in trust by any municipality, any loan which has been funded or refunded, notes issued in anticipation of federal or state aid or revenue sharing money, tax anticipation loans, notes maturing in the current municipal year, indebtedness of entities other than municipalities, indebtedness of any municipality to the Maine School Building Authority, debt issued under chapter 213 and Title 10, chapter 110, subchapter IV, obligations payable from revenues of the current municipal year or from other revenues previously appropriated by or committed to the municipality, and the state reimbursable portion of school debt. The limitations on municipal debt set forth in section 5702 do not apply to obligations incurred by one or more municipalities pursuant to Title 38, section 1304-B, with respect to solid waste facilities, which obligations are regulated in the manner set forth in Title 38, section 1304-B.

[PL 1995, c. 462, Pt. A, §54 (AMD).]

2. State reimbursement. For the purpose of this section, the state reimbursable portion of school debt with respect to any municipality shall be the amount determined by:

A. Multiplying the outstanding amount of each issue of debt incurred for school purposes by the municipality in connection with a project which qualifies for state school construction aid and the percentage of the capital outlay costs of such project which was applicable to determine the amount of state school construction aid.

(1) The certificate of the Commissioner of Education that a project qualifies for state school construction aid and as to the percentage of that aid to which a municipality was entitled shall be conclusive evidence of the facts stated therein; or [PL 1989, c. 381 (NEW); PL 1989, c. 700, Pt. A, §129 (AMD).]

B. For school construction projects approved by the State Board of Education after July 1, 1985, by multiplying the outstanding amount of each issue of debt incurred for school purposes by the municipality in connection with a project that qualifies for state school construction subsidy under Title 20-A and the state share percentage of operating costs for that municipality as defined in Title 20-A, section 15672, subsection 31, for the year in which the project received concept approval from the State Board of Education.

(1) The certificate of the Commissioner of Education that a project qualifies for state school construction aid and as to the state share percentage of operating costs for that municipality as defined in Title 20-A, section 15672, subsection 31, for the year in which the project received concept approval is conclusive evidence of the facts stated therein. [PL 2005, c. 683, Pt. B, §24 (AMD).]

[PL 2005, c. 683, Pt. B, §24 (AMD).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD). PL 1989, c. 381 (RPR). PL 1989, c. 700, §A129 (AMD). PL 1995, c. 462, §A54 (AMD). PL 2005, c. 683, §B24 (AMD).

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