

## §6054. Liquor Operation Revenue Fund

**1. Fund established.** The Liquor Operation Revenue Fund, referred to in this section as "the fund," is a nonlapsing fund established within the bond bank to receive the amounts referred to in subsection 2 and to pay amounts due under the liquor operation revenue bonds and any ancillary obligations. The fund must be held separate and apart from all other money, funds and accounts of the bond bank.

[PL 2013, c. 269, Pt. B, §2 (NEW).]

**2. Funding.** Beginning July 1, 2014, there must be deposited directly into the fund any amounts received pursuant to Title 28-A, section 90 and Title 22-A, section 216 and any other money or funds transferred or made available to the bond bank only for the purposes of the fund from any other source including without limitation amounts required to be deposited in the fund by the terms of any ancillary obligation or other agreement related to liquor operation revenue bonds.

[PL 2015, c. 494, Pt. A, §35 (AMD).]

**3. Use of fund during bond retirement period; fiscal years before July 1, 2017.** Money in the fund must be held and applied solely to the payment of the liquor operation revenue bonds and any ancillary obligations secured by the fund as the bonds and ancillary obligations become due and payable and for the retirement of liquor operation revenue bonds, including costs of administering the fund, the bonds and the ancillary obligations and the payment of any redemption premium required to be paid when any liquor operation revenue bonds are redeemed or retired before maturity or for the payment of ancillary obligations; except that, to the extent there is money in the fund not needed in accordance with terms of the liquor operation revenue bonds and ancillary obligations, before June 30th of each year, the bond bank shall withdraw an amount not exceeding \$16,714,844 in the fiscal year ending June 30, 2015, \$16,639,000 in the fiscal year ending June 30, 2016 and \$16,817,000 in the fiscal year ending June 30, 2017 to be paid to the State and distributed as follows:

A. First, to the General Fund as undedicated revenue up to \$9,714,884 in the fiscal year ending June 30, 2015, \$9,639,000 in the fiscal year ending June 30, 2016 and \$9,817,000 in the fiscal year ending June 30, 2017; [PL 2013, c. 269, Pt. B, §2 (NEW).]

B. Second, the remainder, if any, in each fiscal year divided in equal amounts to an account within the Department of Health and Human Services and an account within the Department of Environmental Protection, up to \$3,500,000 per account or the maximum amount allowed for federal matching funds purposes under federal water programs, whichever is less, to be used for revolving loan funds for drinking water systems and wastewater treatment; and [PL 2013, c. 269, Pt. B, §2 (NEW).]

C. Third, the remainder, if any, to an account within the Department of Transportation to be used for the construction of highways and bridges. [PL 2013, c. 269, Pt. B, §2 (NEW).]

[PL 2013, c. 269, Pt. B, §2 (NEW).]

**4. Use of fund during bond retirement period; from July 1, 2017 until bonds retired.** Money in the fund must be held and applied solely to the payment of the liquor operation revenue bonds and any ancillary obligations secured by the fund as the bonds and ancillary obligations become due and payable and for the retirement of liquor operation revenue bonds, including costs of administering the fund, the bonds and the ancillary obligations and the payment of any redemption premium required to be paid when any liquor operation revenue bonds are redeemed or retired before maturity or for the payment of ancillary obligations; except that, to the extent there is money in the fund not needed in accordance with terms of the liquor operation revenue bonds and ancillary obligations, before June 30th of each year, the bond bank shall withdraw an amount not exceeding \$7,000,000 to be paid to the State and distributed as follows:

A. First, in equal amounts to an account within the Department of Health and Human Services and an account within the Department of Environmental Protection, up to \$3,500,000 per account or the maximum amount allowed for federal matching funds purposes under federal water programs, whichever is less, to be used for revolving loan funds for drinking water systems and wastewater treatment; and [PL 2013, c. 269, Pt. B, §2 (NEW).]

B. The remainder, if any, to an account within the Department of Transportation to be used for the construction of highways and bridges. [PL 2013, c. 269, Pt. B, §2 (NEW).]

Immediately upon retirement of all outstanding liquor operation revenue bonds and ancillary obligations secured by the fund, the bond bank shall withdraw any excess money in the fund and transfer it to the Maine Budget Stabilization Fund established in Title 5, section 1532.

[PL 2013, c. 269, Pt. B, §2 (NEW).]

**5. Use of fund after bond retirement.** After all liquor operation revenue bonds and any ancillary obligations secured by the fund have been retired, additional proceeds credited to the fund from Title 22-A, section 216 and Title 28-A, section 90 must be disbursed on a quarterly basis to the State, after payment of costs of administering the fund, and credited by the State Controller as follows:

A. Thirty percent to the State Water and Wastewater Infrastructure Fund established pursuant to section 6006-H and divided as follows:

(1) Forty-five percent to an account within the State Water and Wastewater Infrastructure Fund for drinking water purposes divided as follows:

(a) Up to the maximum amount allowed for the state match for federal funds provided to the safe drinking water revolving loan fund established under section 6006-B to an account within the Department of Health and Human Services for revolving loan funds for drinking water systems; and

(b) The remainder to the Maine Drinking Water Fund established pursuant to Title 22, section 2610; and

(2) Fifty-five percent to an account within the State Water and Wastewater Infrastructure Fund for wastewater purposes divided as follows:

(a) Up to the maximum amount allowed for the state match for federal funds provided to the revolving loan fund established under section 6006-A to an account within the Department of Environmental Protection for revolving loans for wastewater treatment; and

(b) The remainder to the Maine Clean Water Fund established pursuant to Title 38, section 411-C; [PL 2019, c. 423, §2 (RPR).]

B. Thirty-five percent to an account within the Department of Transportation for construction of highways and bridges; and [PL 2013, c. 269, Pt. B, §2 (NEW).]

C. The remainder to the Maine Budget Stabilization Fund established in section 1532. [PL 2013, c. 269, Pt. B, §2 (NEW).]

[PL 2019, c. 423, §2 (AMD).]

## SECTION HISTORY

PL 2013, c. 269, Pt. B, §2 (NEW). PL 2015, c. 494, Pt. A, §35 (AMD). PL 2019, c. 423, §2 (AMD).

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