

§152. Ratification of bond issue; signed statement

In accordance with the Constitution of Maine, Article IX, section 14, the Treasurer of State shall prepare a signed statement, called the Treasurer's Statement, to accompany any question submitted to the electors for ratification of a bond issue setting forth the total amount of bonds of the State outstanding and unpaid, the total amount of bonds of the State authorized and unissued and the total amount of bonds of the State contemplated to be issued if the enactment submitted to the electors should be ratified. The Treasurer of State shall also set forth in that statement an estimate of costs involved, including explanation of, based on such factors as interest rates that may vary, the interest cost contemplated to be paid on the amount to be issued, the total cost of principal and interest that will be paid at maturity and any other substantive explanatory information relating to the debt of the State as the Treasurer of State considers appropriate. To meet the requirement that the signed statement of the Treasurer of State accompany any ballot question for ratification of a bond issue, the statement may be printed on the ballot or it may be printed as a separate document that is made available to voters as provided in Title 21-A, sections 605-A and 651. [PL 2013, c. 131, §1 (AMD).]

SECTION HISTORY

PL 1979, c. 534, §2 (NEW). PL 2007, c. 515, §1 (AMD). PL 2011, c. 342, §3 (AMD). PL 2013, c. 131, §1 (AMD).

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