

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-TWO

—
H.P. 1514 - L.D. 2033

An Act To Raise the Debt Limit of the Eagle Lake Water and Sewer District

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, this legislation must take effect before the expiration of the 90-day period to allow for the timely renovation of the Town of Eagle Lake's sewer system; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. P&SL 1955, c. 162, §8, as amended by P&SL 2009, c. 28, §1, is further amended to read:

Sec. 8. Authorized to negotiate temporary loans; and to issue notes and bonds; declared a quasi-municipal corporation; notes and bonds legal investments for savings banks. For accomplishing the purposes of this Act, the district, through its trustees, is authorized to borrow money temporarily, and to issue for the borrowing of money the interest-bearing negotiable notes of the district, and for the purpose of refunding the indebtedness created, of paying any necessary expenses and liabilities incurred under the provisions of this Act, including the expenses incurred in the creation of the district, of securing sources of supply, taking water and land, paying damages, laying pipes, constructing, maintaining and operating a water plant and sewerage and drainage system and making extensions, additions and improvements to the same, the district, through its trustees, may from time to time issue bonds of the district to an amount not exceeding ~~\$3,500,000~~ \$5,000,000. Said notes and bonds ~~shall be~~ are legal obligations of said district, which is hereby declared to be a quasi-municipal corporation within the meaning of the Maine Revised Statutes of 1964, Title 30 30-A, section ~~5053~~ 5701, and all the provisions of said section ~~shall be~~ are applicable thereto. The said notes and bonds ~~shall be~~ are exempt from taxation, and ~~shall be~~ are a legal investment for savings banks.

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.