rrent Expenditures

CLAWALION BY THE COURMON

STATE OF MAINE
PROCLAMATION
BY THE GOVERNOR

Proposing an Amendment to the Constitution to Assure Revenues for Bond Service and Prohibit State Bonding of Current Expenditures.

WHEREAS, the One Hundred and Seventh Legislature of the State of Maine by a Constitutional Resolution passed by a concurrent vote of both branches April 8, 1976, proposed to the electors of said State the following amendment to the Constitution, to wit:

Article V, Part Fourth, Section 5, additional, to read as follows:

'Section 5. Bonding regulations. The Legislature shall enact general law prohibiting the use of proceeds from the sale of bonds to fund current expenditures and shall provide by appropriation for the payment of interest upon and installments of principal of all bonded debt created on behalf of the State as the same shall become due and payable. If at any time the Legislature shall fail to make any such appropriation, the Treasurer of State shall set apart from the first General Fund revenues thereafter received a sum sufficient to pay such interest or installments of principal and shall so apply the moneys thus set apart. The Treasurer of State may be required to set apart and apply such revenues at the suit of any holder of such bonds. The prohibition on use of proceeds from the sale of bonds to fund current expenditures shall only apply to those bonds authorized on or after July 1, 1977.'

WHEREAS, it appears by the returns of votes given in by the electors of the various cities, towns and plantations voting upon said amendment as directed in the aforementioned Constitutional Resolution at the General Election on November 2, 1976, and reviewed by the Governor and Council on November 16, 1976, that a majority of said votes were in favor of these amendments, namely,

242,299 for, and 149,571 opposed;

NOW, THEREFORE, I, James B. Longley, Governor of the State of Maine do proclaim the Constitution of the State of Maine amended as proposed and in accordance with the provisions of this said Constitutional Resolution, the amendment shall hereupon, as of the date of this proclamation, become a part of the Constitution.

Given at the office of the Governor at Augusta and sealed with the Great Seal of the State of Maine this sixteenth day of November, in the year of our Lord, One Thousand Nine Hundred and Seventy-six, and of the Independence of the United States of America, the Two Hundred and First.

By the Governor

Markham L. Sartly
Secretary of State

James Bryley
Governor

PROCLAMATION BY THE GOVERNOR General Election

Acceptance of Proposing Amendment the Constitution to Assure Revenue for Bond Service and Prohibit State Bonding of Current Expenditures

OFFICE OF SECRETARY OF STATE RECEIVED

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Secretary of State

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