**§10953. Assured revenues financing transactions**

In furtherance of the provisions of section 10906, subsection 1, paragraph C, subparagraph (1), the university may, when directed by vote of the trustees, borrow money and enter into financing transactions in anticipation of assured revenues in the name of the university, on behalf of the State, and issue evidences of indebtedness in connection with such financing transactions: [PL 1987, c. 735, §14 (NEW).]

**1. Cost of project.**  To finance the cost of any one project, or more than one, or any combination of projects;

[PL 1987, c. 735, §14 (NEW).]

**2. Finance temporary deficit.**  To finance any temporary cash flow deficit or temporary operating deficit that the trustees anticipate will be fully paid with the proceeds of assured revenues dedicated to that purpose.

[PL 1987, c. 735, §14 (NEW).]

**3. Refund evidences of indebtedness.**  To refund evidences of indebtedness issued pursuant to this chapter or to refund general obligation debt of the State; or

[PL 1993, c. 2, §2 (AMD).]

**4. Refund refunding borrowings.**  To refund any such refunding borrowings.

[PL 1987, c. 735, §14 (NEW).]

All evidences of indebtedness issued in connection with assured revenues financing transactions entered into pursuant to this section shall be authorized by majority vote of the trustees. [PL 1987, c. 735, §14 (NEW).]

SECTION HISTORY

PL 1987, c. 735, §14 (NEW). PL 1989, c. 578, §2 (AMD). PL 1993, c. 2, §2 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.