**§932. Anticipatory borrowing**

**1. Taxes.**  The county commissioners of all counties may borrow in anticipation of taxes. If the county budget has not yet been approved, the county commissioners of each county may borrow an amount not exceeding 80% of the previous year's budget, except as otherwise provided.

[PL 2005, c. 79, §4 (AMD).]

**2. Sale of notes or securities.**  The county officers authorized to issue notes and securities may borrow money in anticipation of their sale by issuing temporary notes and renewal notes, the total face amount of which does not exceed at any one time outstanding the authorized amount of the notes and securities. The period of this anticipatory borrowing may not exceed one year and the time within which the securities are to become due may not be extended by such anticipatory borrowing beyond the time fixed in the vote authorizing their issue or, if no term is specified there, beyond the term permitted by law.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

**3. Change of fiscal year.**

[PL 2015, c. 335, §15 (RP).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD). PL 2005, c. 79, §4 (AMD). PL 2007, c. 653, Pt. A, §13 (AMD). PL 2009, c. 391, §4 (AMD). PL 2015, c. 335, §15 (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 First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
. 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.