

§2903. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1987, c. 141, Pt. A, §6 (NEW).]

1. Bank. "Bank" means the Maine Public Utility Financing Bank created by this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

2. Bondholder or holder or noteholder. "Bondholder," "holder" or "noteholder" or any similar term when used with reference to a bond or note of the bank means any person who is the bearer of any outstanding bond or note of the bank registered to bearer or not registered, or the registered owner of any outstanding bond or note of the bank which is, at the time, registered to one other than the bearer. [PL 1987, c. 141, Pt. A, §6 (NEW).]

3. Bonds. "Bonds" means bonds of the bank issued pursuant to this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

4. Chapter. "Chapter" means the Maine Public Utility Financing Bank Act. [PL 1987, c. 141, Pt. A, §6 (NEW).]

5. Fully marketable form. "Fully marketable form" means a public utility security duly executed and accompanied by an approving legal opinion of counsel of recognized standing in the field of public utility financing, whose opinions have been and are accepted by purchasers of like public utility bonds, provided that the public utility security so executed need not be printed or lithographed nor be in more than one denomination. [PL 1987, c. 141, Pt. A, §6 (NEW).]

6. Notes. "Notes" means any notes of the bank issued pursuant to this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

7. Public utility. "Public utility" means any transmission and distribution utility, water utility or gas utility that is subject to the jurisdiction of the commission. [PL 1999, c. 398, Pt. A, §41 (AMD); PL 1999, c. 398, Pt. A, §§104, 105 (AFF).]

8. Public utility bond or utility bond. "Public utility bond" or "utility bond" means a bond, note or evidence of debt issued by a public utility located in or serving any inhabitants of the State and payable from rates, charges or other revenues. [PL 1987, c. 141, Pt. A, §6 (NEW).]

9. Revenues. "Revenues" means all fees, charges, money, profits, payments of principal or of interest on utility bonds and other investments, gifts, grants, contributions, appropriations and all other income derived or to be derived by the bank under this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW). PL 1999, c. 398, §A41 (AMD). PL 1999, c. 398, §§A104,105 (AFF).

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