

§9204. Fund established

1. Establishment of fund. There is established the Northern Maine Transmission Corporation Fund, which must be used to provide funding for activities of the corporation to further its purpose under this chapter. The fund must be deposited with and maintained and administered by the authority and must contain appropriations provided for that purpose, interest accrued on the fund balance, funds received by the corporation to be applied to the fund and funds received in payment of loans. The fund is a nonlapsing revolving fund.

[PL 1999, c. 513, §6 (NEW).]

2. Administrative expenses. Costs and expenses of maintaining, servicing and administering the fund and of performing any powers or duties under this chapter may be paid out of amounts in the fund.

[PL 2003, c. 506, §10 (AMD).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW). PL 2003, c. 506, §10 (AMD).

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