

An Act Creating the Kennebec Regional Development Authority

Warrant for Town Meeting - June 21, 1999

Article 12. Do you favor approving the Act creating the Kennebec Regional Development Authority passed by the 118th Legislature and the Town of Manchester becoming a participating member of that Authority?

(The Act creating the Kennebec Regional Development Authority will not take effect unless it is accepted by cities, towns and plantations eligible for membership in the Authority and so voting their respective approval which have a combined State valuation of at least \$3 billion on or before June 30, 1999. In making a decision relative to investing in development of the Kennebec Regional Business Park by the Authority, each city, town and plantation must rely on their own examination of the Kennebec Regional Development Authority structure, the terms of the examination of the Kennebec Regional Development Authority structure, the terms of the proposed Interlocal Revenue Sharing Agreement and the risk involved. Please see a more complete disclosure statement relative to the proposed issuance of Tax-Exempt Bonds by the Authority which is being supplied to each community voting on the above-stated question.)

In the event that the voters approve the preceding Article authorizing the Town of Manchester to become a participating member of the Kennebec Regional Development Authority.

The Article was moved and seconded as read. A motion made to let non-residents speak. Motion carried with 81 "yes" and 24 "no" votes.

Article 13. To see if the voters of the Town will appropriate a sum not to exceed \$20,179.00 as the Town's prorata share of the first year budget of said Authority and to further authorize the Board of Selectmen to enter into an interlocal revenue Sharing Agreement with the Town of Oakland?

The Article was moved and seconded as read. Motion carried.