

**§15907. Payment**

**1. Payment of State's share.** The state allocation for debt service costs must be paid by the commissioner to each unit according to that unit's debt retirement schedule and rules adopted pursuant to this chapter.

A. For all current and future debt service costs payable by a school administrative unit to the Maine Municipal Bond Bank, the state allocation for debt service costs must be paid by the commissioner to the bond bank or its designated trustee one business day prior to the date of the unit's next debt service cost payment as outlined in the unit's debt retirement schedule and in accordance with rules adopted pursuant to this chapter. If the payment date falls on a Monday, payment must be made to the bond bank on the preceding Friday. [PL 1997, c. 787, §10 (NEW).]

B. At least 60 days prior to the date of the school administrative unit's next debt service cost as outlined in the unit's debt retirement schedule, the commissioner shall inform the bond bank as to the unit's state share of debt service for its next debt service payment. [PL 1997, c. 787, §10 (NEW).]

[PL 1997, c. 787, §10 (AMD).]

**2. Payment of local share.** A school administrative unit shall pay the local share of their project costs.

[PL 1981, c. 693, §§ 5, 8 (NEW).]

**3. Local funds not included in state-local allocation.**

[PL 1985, c. 248, §7 (RP).]

**SECTION HISTORY**

PL 1981, c. 693, §§5,8 (NEW). PL 1983, c. 426, §4 (AMD). PL 1985, c. 248, §7 (AMD). PL 1997, c. 787, §10 (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.