

Maine Waste Motor Oil Revenue Bond Program

Hawkins was bond counsel to the Finance Authority of Maine in connection with the issuance of its waste motor oil revenue bonds. This financing provided funds, on behalf of certain potentially responsible parties, for a portion of the costs of remediating a hazardous waste site that resulted from the abandonment, thirty years before, of a waste oil recycling business. The bonds were secured by a newly imposed assessment upon sales of motor vehicle oil within the State and a capital reserve fund that was initially funded from such assessments and eligible for further state funding on a moral obligation basis.



Clients: Finance Authority of Maine

Role: Bond Counsel

Distinction: Novel State Hazardous Waste Remediation Financing

Issuer: Finance Authority of Maine

Issue Size: \$14.5 Million

Award: Northeast Regional Bond Buyer Deal of the Year

Attorneys

- Kenneth Roberts
- Steven Turner

Practice

- Bond Counsel

Industry

- Water