

MAINE STATE LEGISLATURE

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L.D. 2113

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-710)
110TH LEGISLATURE
SECOND REGULAR SESSION

6 HOUSE AMENDMENT "A" to H.P. 2266, L.D. 2113, Bill,
7 "AN ACT to Provide that Corporate Reorganizations Affecting
8 Public Utilities be Subject to Approval by the Public
9 Utilities Commission."

10 Amend the bill in section 3 in section 104, subsection
11 1, paragraph B-1, by striking out all of the last sentence
12 and inserting in its place the following:

13 'For purposes of this subsection, a reorganization does not
14 include any proceedings under the federal antitrust laws or
15 the transfer of voting securities by gift, devise or inheri-
16 tance.'

17

STATEMENT OF FACT

18 The purpose of this amendment is to clarify the intent
19 of the bill that the statute will not apply to transfers of
20 stock by gift, will or inheritance. This amendment will
21 make it clear that the transfer of stock among family mem-
22 bers, for example, will not trigger the application of the
23 law.

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Filed by Mr. Davies of Orono.
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the House.

3/30/82

(Filing No. H-710)