

MAINE STATE LEGISLATURE

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DATE: 4-1-04

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
121ST LEGISLATURE
SECOND SPECIAL SESSION**

HOUSE AMENDMENT "A" to H.P. 1411, L.D. 1907, Bill, "An Act To Govern and Regulate Life Settlements"

Amend the bill by inserting after section 15 the following:

'Sec. 16. 24-A MRSA §6815-A is enacted to read:

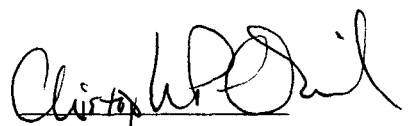
§6815-A. Regulatory requirements under Revised Maine Securities Act

This chapter does not preempt the regulatory requirements set forth in the Revised Maine Securities Act, as amended, including but not limited to the regulation of securities transactions in settlement contracts or viatical settlement contracts and the licensing of any person or entity engaged in the sale of securities.'

Further amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment clarifies that the Viatical Settlements Act does not preempt the regulatory requirements in the Revised Maine Securities Act.

SPONSORED BY: 
(Representative O'NEIL)

TOWN: Saco