

MAINE STATE LEGISLATURE

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ACTS, RESOLVES AND CONSTITUTIONAL RESOLUTIONS

AS PASSED BY THE

One Hundred and Sixth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

THE KNOWLTON AND McLEARY COMPANY
FARMINGTON, MAINE
1973

PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Sixth Legislature

1973

public laws of 1967, is further amended by adding at the end a new sentence to read as follows:

The term "dealer" shall not include an issuer which engages in a sale of securities which is exempt under section 874, subsection 9.

Effective October 3, 1973

CHAPTER 112

AN ACT Relating to Municipalities Providing Funds for Local Development Corporations.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, several Maine municipalities have and are still appropriating funds directly and indirectly to local development corporations to assist in commercial development; and

Whereas, the present law is unclear as to whether or not municipalities may appropriate such moneys for such purposes; and

Whereas, the following legislation is vitally important to clarify the law and aid local development; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 30, § 5106, sub-§ 1, amended. Subsection 1 of section 5106 of Title 30 of the Revised Statutes is amended to read as follows:

1. Board of trade. Supporting a chamber of commerce or board of trade or a local development corporation, or a chamber of commerce and a local development corporation, or a board of trade and a local development corporation.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 22, 1973