

# MAINE STATE LEGISLATURE

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LAWS  
OF THE  
STATE OF MAINE  
AS PASSED BY THE

ONE HUNDRED AND EIGHTH LEGISLATURE

FIRST REGULAR SESSION

January 5, 1977 to July 25, 1977

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN  
ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,  
TITLE 3, SECTION 164, SUBSECTION 6.

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PORTLAND LITHOGRAPH COMPANY  
PORTLAND, MAINE  
1977

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PUBLIC LAWS  
OF THE  
**STATE OF MAINE**

AS PASSED AT THE  
**FIRST REGULAR SESSION**

of the  
ONE HUNDRED AND EIGHTH LEGISLATURE

1977

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

Sec. 1. 32 MRSA § 1071, 1st sentence, as last amended by PL 1975, c. 575, § 11, is further amended to read:

The Board of Dental Examiners, as heretofore established and hereinafter in this chapter called the "board," shall consist of 5 members of the dental profession, one dental hygienist and one representative of the public appointed by the Governor.

Sec. 2. 32 MRSA § 1071, as last amended by PL 1975, c. 771, sections 337 and 338, is further amended by adding after the 8th sentence the following new sentences:

The dental hygienist shall be qualified pursuant to subchapter IV. He shall be a legal resident of the State and shall have been in practice in the State for at least 3 years immediately preceding appointment. The dental hygienist member of the board shall be a full voting member of the board. The term of the dental hygienist shall be for 4 years, except that the member shall serve until a successor is appointed, and the Governor shall make the initial appointment in January, 1978. The Governor shall consult with the Maine Dental Hygienists Association prior to the appointment of any dental hygienist to the board. The Governor shall fill any vacancy of the dental hygienist member of the board by appointing a person, qualified under the terms of this chapter, to hold office during the unexpired term of the member whose place is filled. No person shall serve more than 2 consecutive terms. No person shall be eligible to serve who has been convicted of a violation of this chapter or any prior Dental Practice Act or who has been convicted of a felony. No dental hygienist shall be eligible to serve as a member of the board while employed by a dentist who is a member of the board. No dentist shall be eligible to serve as a member of the board while a dental hygienist whom he employs is serving as a member of the board.

Sec. 3. 32 MRSA § 1071, as last amended by PL 1975, c. 771, sections 337 and 338, is further amended by adding after the first paragraph a new paragraph to read:

The Governor may remove any member of the board on proven charges of inefficiency, incompetence, immorality or unprofessional conduct.

Sec. 4. 32 MRSA § 1072, 2nd sentence, as last amended by PL 1975, c. 575, § 12, is further amended to read:

~~Four~~ Five members shall constitute a quorum.

Effective October 24, 1977

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## CHAPTER 474

AN ACT Concerning the Blue Sky Law.

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

Sec. 1. 32 MRSA § 874, sub-§ 9, as enacted by PL 1967, c. 484, § 10, is amended to read:

9. Corporation; 10 or fewer holders. Any sale of securities of a corporation organized under the laws of this State if the number of holders of such securities does not at the time of such sale, and will not in consequence of such sale exceed 10 in number exclusive of persons specified in subsection 8. Under no circumstances shall the exemption under this subsection apply when there are more than 10 stockholders in any given business entity, regardless of the number of classes of stock offered.

Sec. 2. 32 MRSA § 874, sub-§ 9-A is enacted to read:

9-A. Corporation; 11 to 25 holders. Any sale of securities of a corporation organized under the laws of this State if the number of holders of such securities does at the time of the sale, or will in consequence of such sale exceed 10 but does not at the time of such sale, and will not in consequence of such sale exceed 25 in number exclusive of persons specified in subsection 8, and if the securities sold in reliance of this subsection have not been offered to the general public by advertisement or solicitation. Any person who shall rely on this exemption, for sales of securities of a corporation organized under the laws of this State, which shall result in, as a consequence of such sales, from more than 10 but not more than 25 holders of such securities, shall file with the Bank Superintendent, a notification for exemption which shall be in the form, as follows:

**NOTIFICATION FOR EXEMPTION**

(To be filed with the Bank Superintendent, State of Maine, with a copy to be made available to each offeree of securities sold in reliance on this exemption.)

A. 1. Name, address and telephone number of the issuer corporation.

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2. State of incorporation and date incorporated.

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3. Name, address and telephone number of persons who may respond to inquiries about the issuer.

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4. Location at which the books and records of the issuer shall be kept.

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5. Shall books and records be available for inspection by shareholders?

Yes  No

Explain .....

B. 1. Describe all classes of securities including newly authorized classes of securities of the issuer providing the number of authorized units, of each class, par value per unit of each class and the number of units of each class as are issued and outstanding.

Class	No. of Units Authorized	Par Value	No. of Units Outstanding

2. Describe the class of securities as shall be offered for sale, indicating the number of units authorized, par value per unit, the number of units currently outstanding, the number of units being offered for sale, the number of units to be outstanding and the price at which each unit is offered for sale.

Class	Authorized	Par	Outstanding	Offering	To Be Outstanding	Price

C. Describe the rights of holders of the securities offered pursuant to this exemption, including voting rights and if cumulative or noncumulative, liquidation rights, preemptive rights and any other rights or limitations applicable to the securities.

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D. State whether an annual meeting of securities holders shall be held, and if so, the location, time, date, how securities holders shall be notified and if an annual financial statement and report of activities shall be available to securities holders.

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E. Describe briefly how the proceeds from the offering shall be used and if proceeds shall be returned to investors if a minimum amount of \$ ..... is not raised by a specific date.

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F. Describe briefly the issuers plan of business and whether the business is currently operational.

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G. List the significant risks which may be assumed by a purchaser of securities, including but not limited to:

1. Management experiences .....

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2. Competitive and economic factors .....

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3. Net worth position of the issuer .....

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4. The improbable or limited opportunity for resales of securities.....

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H. Include the legend:

“The issuer is required to make a reasonable finding that the securities offered are a suitable investment for the purchaser and that the purchaser shall be able, financially and economically, to bear the risk of entire loss of invested capital.”

I. Include the legend:

“These securities are offered pursuant to an exemption under Title 32, section 874, subsection 9-A of the Maine Securities Act and are not registered with the Bank Superintendent of the State of Maine.”

J. Include the legend:

“The securities offered for sale may be deemed restricted securities and as such the holder may not be able to resell the securities unless pursuant to registration under state or federal securities laws or unless an available exemption under such laws exists.”

The Bank Superintendent may promulgate regulations as are deemed necessary to further define or implement the provisions of this subsection, consistent with the intent of this subsection. The Bank Superintendent may

deny, suspend or revoke any exemption claimed under this subsection, if he shall deem such action to be in the public interest. Under no circumstances shall the exemption under this subsection apply when there are more than 25 stockholders in any given business entity, regardless of the number of classes of stock offered.

Effective October 24, 1977

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## CHAPTER 475

### AN ACT Relating to Electric Companies' Fuel Charges.

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

35 MRSA § 131, sub-§ 3, as enacted by PL 1975, c. 489, § 1, is amended by adding at the end the following new sentences:

Not less than semiannually, the commission shall prepare and make public a report on any automatic fuel charges for any utility with gross annual revenues in Maine of more than \$2,500,000. Such report shall state clearly and intelligibly the basis for the fuel charges, trends in those charges, the reason for those trends, and the commission's best estimate of fuel charges for the next 6 months.

Effective October 24, 1977

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## CHAPTER 476

### AN ACT Relating to the Powers of Plantations.

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

Whereas, federal funds are available for certain services in plantations, and may be lost with undue delay in their eligibility; and

Whereas, many services immediately necessary may have to be forgone if this bill is not immediately enacted; and

Whereas, these services are vitally necessary to the well-being of citizens that live in these plantations; and