

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE

ONE HUNDRED AND EIGHTH LEGISLATURE
AT THE

SECOND REGULAR SESSION

January 4, 1978 to April 6, 1978

FIRST SPECIAL SESSION

(No laws enacted)

September 6, 1978 to September 15, 1978

SECOND SPECIAL SESSION

October 18, 1978

THIRD SPECIAL SESSION

December 6, 1978

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

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1979

PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED AT THE
SECOND REGULAR SESSION
of the
ONE HUNDRED AND EIGHTH LEGISLATURE
January 4, 1978 to April 6, 1978

CHAPTER 640

AN ACT to Encourage the Formation of Small Business Investment Companies.

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

Sec. 1. 9-B MRSA § 555, sub-§§ 4 and 5 are enacted to read:

4. Small business investment companies. The stock of small business investment companies licensed under the United States Small Business Investment Act of 1958, as amended, and commercially domiciled in Maine and doing business primarily in Maine. Not more than 1% of the deposits of an institution shall be invested in the stock of small business investment companies and any single institution shall not own more than 10% of the stock of any one small business investment company; and

5. Maine Capital Corporation. The stock of the Maine Capital Corporation, established under Title 10, chapter 108, in an amount not to exceed 1% of the deposits of the institution.

Sec. 2. 36 MRSA § 5202-A is enacted to read:

§ 5202-A. Small business investment companies exempt

Corporate small business investment companies, licensed under the United States Small Business Investment Act of 1958, as amended, and commercially domiciled in Maine and doing business primarily in Maine, shall be exempt from taxation under this Part.

Effective July 6, 1978

CHAPTER 641

AN ACT to Amend the University of Maine Labor Relations Act.

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

26 MRSA § 1024, sub-§ 1-B, ¶¶'s A, B and C, as enacted by PL 1977, c. 581, § 5, are amended to read: