

MAINE STATE LEGISLATURE

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**STATE OF MAINE
119TH LEGISLATURE**

SECOND REGULAR SESSION

**BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BUSINESS AND ECONOMIC DEVELOPMENT**

JULY 2000

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ONE HUNDRED NINETEENTH LEGISLATURE
SECOND REGULAR SESSION

Summary Of Legislation Before The Joint Standing Committees
July 2000

We are pleased to provide this summary of bills that were considered by the Joint Standing and Select Committees of the Maine Legislature this past session. The document is a compilation of bill summaries which describe each bill and relevant amendments, as well as the final action taken. Also included are statistical summaries of bill activity this session for the Legislature and each of its joint standing and select committees.

The document is organized for convenient reference to information on bills considered by the committees. It is organized by committees and within committees by bill (LD) number. The committee report(s), prime sponsor for each bill and the lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are listed by paper number. Two indices, a subject index and a numerical index by LD number are provided for easy reference to bills. They are located at the back of the document. A separate publication, History and Final Disposition of Legislative Documents, may also be helpful in providing information on the disposition of bills. These bill summaries also are available at the Law and Legislative Reference Library and on the Internet (www.state.me.us/legis/opla).

Final action on each bill is noted to the right of the bill title. The abbreviations used for various categories of final action are as follows:

CON RES XXX..... Chapter # of Constitutional Resolution passed by both Houses
CONF CMTE UNABLE TO AGREE..... Committee of Conference unable to agree; bill died
DIED BETWEEN BODIES..... House & Senate disagree; bill died
DIED IN CONCURRENCE..... One body accepts ONTP report; the other indefinitely postpones the bill
DIED ON ADJOURNMENT..... Action incomplete when session ended; bill died
EMERGENCY..... Enacted law takes effect sooner than 90 days
FAILED EMERGENCY ENACTMENT/FINAL PASSAGE..... Emergency bill failed to get 2/3 vote
FAILED ENACTMENT/FINAL PASSAGE..... Bill failed to get majority vote
FAILED MANDATE ENACTMENT..... Bill imposing local mandate failed to get 2/3 vote
NOT PROPERLY BEFORE THE BODY..... Ruled out of order by the presiding officers; bill died
INDEF PP..... Bill Indefinitely Postponed
ONTP..... Ought Not To Pass report accepted
OTP ND..... Committee report Ought To Pass In New Draft
OTP ND/NT..... Committee report Ought To Pass In New Draft/New Title
P&S XXX..... Chapter # of enacted Private & Special Law
PUBLIC XXX..... Chapter # of enacted Public Law
RESOLVE XXX..... Chapter # of finally passed Resolve
UNSIGNED..... Bill held by Governor
VETO SUSTAINED..... Legislature failed to override Governor's Veto

Please note the effective date for all non-emergency legislation enacted in the Second Regular Session (unless otherwise specified in a particular law) is August 11, 2000.

David E. Boulter, Director
Offices Located in the State House, Rooms 101 & 107

LD 2443

An Act to Provide for Statewide Redemption of Returnable Containers

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
MARTIN	ONTP	

LD 2443 proposed to provide that a returnable container purchased in this State could be redeemed anywhere in the State.

LD 2444

An Act to Clarify the Law on Ownership of Certified Public Accounting Firms and to Establish a Peer Review Program

PUBLIC 619

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
WINSOR KONTOS	OTP-AM	H-879

LD 2444 proposed to correct internal inconsistencies within the certified public accountancy firm ownership law enacted in 1999 and remove a possible conflict with other laws governing limited liability companies, limited liability partnerships and professional associations. It also proposed to establish a practice monitoring program for certified public accountancy firms.

Committee Amendment "A" (H-879) proposed to delete references in the bill to practice monitoring programs. It also proposed to exclude firms that provide compilations from the peer review requirement. It also proposed to add a fiscal note to the bill.

Enacted law summary

Public Law 1999, chapter 619 establishes a peer review program for certified public accountancy firms that provide a defined service other than compilations. Chapter 619 also amends the certified public accountancy firm ownership law to correct internal inconsistencies that were created by the enactment of Public Law 1999, chapter 200. Public Law 1999, chapter 200 allowed accounting firms with a minority of nonlicensed owners to apply for a firm permit to practice. However, all members of professional service corporations and limited liability companies must be members of the same profession, pursuant to the Professional Service Corporation Act (13 MRSA §710) and the Limited Liability Company law (31 MRSA §611), respectively. Chapter 619 clarifies that CPA firms may have minority ownership by non-CPAs notwithstanding the Limited Liability Company law and the Professional Service Corporation Act. Chapter 619 also clarifies that a firm may not use a title that indicates that the firm is composed of certified accountants unless the firm holds a valid firm permit and a simple majority of all partners, officers, shareholders, members or managers of the firm hold certificates.