

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 709

H. P. 574

House of Representatives, February 19, 1975

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Hinds of South Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Amend the Maine Securities Act.

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

32 MRSA § 874, sub-§ 8, as enacted by PL 1967, c. 484, § 10, is repealed and the following enacted in place thereof:

8. **Financial institutions.** Any sale to a bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a registered dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

STATEMENT OF FACT

The purpose of this bill is to further conform the Maine Blue Sky Law to the Uniform Securities Act.