

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
107TH LEGISLATURE

COMMITTEE AMENDMENT "A" to S.P. 421, L.D. 1388, Bill,
"AN ACT to Clarify Laws Relating to Corporations."

Amend said Bill in section 5 by inserting after the underlined word "cast" and before the comma in the 7th line (5th line in L.D.) the following: '; in particular, and without limitation of the generality of the foregoing'

Further amend said Bill in section 5 by inserting at the end the following underlined paragraph:

* 'The foregoing provision is declaratory of existing law and enacted for clarification only and the enactment thereof shall not be deemed or used to invalidate any corporate action taken prior to the effective date of this Act.'

Further amend said Bill by striking out all of section 13 and inserting in place thereof the following:

'Sec. 13. 13-A MRSA §608, sub-§6 is enacted to read:

6. This section shall not apply to any mutual insurer as defined in Title 24-A, section 401.'

Statement of Fact

The purpose of this amendment is to clarify the quorum requirements for mutual insurers.

Reported by the Committee on Judiciary.
Reproduced and distributed pursuant to Senate Rule 11-A.

May 21, 1975. (Filing No. S-180).