

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
SENATE
109TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. S-292)

COMMITTEE AMENDMENT "A " to S.P. 430, L.D. 1379, Bill,
"AN ACT Relating to the Licensing of Auctioneers."

Amend the Bill by striking out all of the Emergency preamble.

Further amend the Bill in section 2 in that part designated
in the first paragraph
"§273."/by striking out all of the last 2 underlined sentences.

Further amend the Bill in section 2 in that part designated
"§273." by striking out all of the 2nd paragraph and inserting
in its place the following:

'The applicant shall furnish evidence of a surety bond
payable to the Treasurer of State in the amount of \$10,000
issued by a surety company approved by the Bureau of Insurance
and licensed to do business in the State of Maine.'

Further amend the Bill in section 2 in that part designated
"§275." by striking out all of subsection 3.

Further amend the Bill in section 2 in that part designated
"§283." by striking out all of subsection 2 and inserting in its
place the following:

'2. Highest bidder acknowledged. Whether or not the
highest bidder will be acknowledged by the auctioneer.'

Further amend the Bill in section 2 in that part designated
"§283." by striking out all of subsection 4 and inserting in
its place the following:

'4. Absentee bids. Whether absentee bids will be allowed;'

Further amend the Bill in section 2 in that part designated "\$283." by inserting after subsection 5 the following:

'6. Auctioneer or owner bidding. Whether or not the owner or auctioneer reserves the right to bid;

7. Reserve. Whether or not the auction has a reserve; and

8. Uniform Commercial Code. A statement that the Uniform Commercial Code, Title 11, section 2-328 applies to this auction sale.'

Further amend the Bill by striking out all of the Emergency clause.

Statement of Fact

This amendment eliminates letters of recommendation from auctioneers and evidence of attendance at auctioneers' school but retains evidence of sound ethical business practice. The other additions will provide necessary protection and information to the public on the conditions of an auction.

Reported by the Committee on Business Legislation.

Reproduced and distributed pursuant to Senate Rule 11-A.

June 1, 1979

(Filing No. S-292)