

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-393)
110TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 884, L.D. 1053, Bill,
"AN ACT Clarifying Municipal Authority to Invest Funds."

Amend the Bill in subsection 7, in the 3rd line (2nd in L.D.) by inserting after the underlined word "invested" the underlined word 'in'

Further amend the Bill in subsection 7, in the 8th line (6th line in L.D.) by inserting after the underlined word "agreements" the underlined words 'secured by Federal Government or agency investments'

Further amend the Bill in subsection 7, by striking out all of the last underlined sentence and inserting in its place the following underlined sentence 'The limitations imposed under subsection 3, paragraph A, and Title 9-B, section 554, ^{subsection 2,} do not apply to this subsection.'

Statement of Fact

This amendment does 3 things. It adds an omitted word, corrects the omission of a statutory reference and requires that the certificates of deposit and repurchase agreements invested in be federally secured.

Reported by the Committee on Local and County Government.
Reproduced and distributed under the direction of the Clerk of the House.