

MAINE STATE LEGISLATURE

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L.D. 354

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-30)
111TH LEGISLATURE
FIRST REGULAR SESSION

6 HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A"
7 to H.P. 295, L.D. 354, Bill, "AN ACT to Amend the
8 Banking Code Regarding Directors' Meetings and
9 Regarding Service Corporations."

10 Amend the amendment by inserting after the title
11 the following:

12 'Amend the bill by inserting after the enacting
13 clause the following:

14 Sec. 1. 9-B MRSA §316, sub-§2, ¶A, as enacted by
15 PL 1975, c. 500, §1, is repealed and the following
16 enacted in its place:

17 A. The directors shall hold at least 6 monthly
18 meetings each year, at least quarterly, at a time
19 fixed in the bylaws. In any month in which the
20 directors do not meet, the executive committee
21 shall meet and a record of the meeting of the
22 executive committee shall be ratified at the next
23 board meeting.'

24 Further amend the amendment by adding at the end
25 before the Statement of Fact the following:

26 'Further amend the bill by renumbering the sec-
27 tions to read consecutively.'

28

STATEMENT OF FACT

29 This amendment changes the requirement for trust
30 company directors' meetings from 12 monthly meetings

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" H.P. 295, L.D. 354

1 to 6 monthly meetings a year. Additionally, it re-
2 quires that the directors meet at least quarterly.

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Filed by Rep. Brannigan of Portland
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House
2/28/83 (Filing No. H-30)