

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)

1

L.D. 354

2

3

4

5

STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-32)
111TH LEGISLATURE
FIRST REGULAR SESSION

6

7

8

9

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

10

11

Amend the amendment by inserting after the title
the following:

12

13

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

14

15

16

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PL 1975, c. 500, §1, is repealed and the following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

17

18

19

20

21

22

23

A. The directors shall hold at least 6 monthly
meetings each year, once at least quarterly, at a
time fixed in the bylaws. In any month in which
the directors do not meet, the executive commit-
tee shall meet and a record of the meeting of the
executive committee shall be ratified at the next
board meeting.'

24

25

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

26

27

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

28

STATEMENT OF FACT

29

30

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

HOUSE AMENDMENT "B" 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.

3

2639022883

Filed by Rep. Brannigan of Portland
Reproduced and distributed under the direction of the Clerk of the
House
2/28/83