

# MAINE STATE LEGISLATURE

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L.D. 1029

(Filing No. H-150 )

STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
111TH LEGISLATURE  
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 787,  
L.D. 1029, Bill, "AN ACT to Prohibit Control of  
Financial Institutions as Closely Related Activi-  
ties."

Amend the bill by inserting before the enacting  
clause the following:

'Emergency preamble. Whereas, Acts of the Legis-  
lature do not become effective until 90 days after  
adjournment unless enacted as emergencies; and

Whereas, the regulation of bank practices and  
organization is a subject of prime importance to the  
State; and

Whereas, activities in other states have demon-  
strated the inability of federal and state laws to  
regulate certain acquisitions of financial insti-  
tutions; and

Whereas, the result of this situation is the  
possible circumvention of current statutory and  
regulatory safeguards; and

Whereas, actions might be taken without adequate  
supervision in the period between enactment and the  
normal effective date of this legislation; and

Whereas, in the judgment of the Legislature,  
these facts create an emergency within the Constitu-  
tion of Maine and require the following legislation  
as immediately necessary for the preservation of the  
public peace, health and safety; now, therefore,'

Further amend the bill by inserting at the end

COMMITTEE AMENDMENT "A" to H.P. 787, L.D. 1029

1 before the Statement of Fact the following:

2 'Emergency clause. In view of the emergency  
3 cited in the preamble, this Act shall take effect  
4 when approved.'

5 STATEMENT OF FACT

6 The purpose of this amendment is to add an emer-  
7 gency preamble and emergency clause to the bill.

8 3208040783

Reported by the Committee on Business Legislation  
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House  
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