

MAINE STATE LEGISLATURE

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L.D. 1394
(Filing No. S-109)

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STATE OF MAINE
SENATE
112TH LEGISLATURE
FIRST REGULAR SESSION

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SENATE AMENDMENT "A " to H.P. 972, L.D. 1394,
Bill, "AN ACT to Modify the Voting Procedure for the
Conversion of a Mutual Financial Institution to a
Stock Form of Ownership."

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Amend the bill in subsection 3, by striking out
the headnote (page 1, line 26 in L.D.) and inserting
in its place the following: 'Account holders; infor-
mational meetings and approval.'

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Further amend the bill in subsection 3 by insert-
ing after the headnote the following:

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'The conversion plan shall be presented to the mem-
bers who are eligible account holders at special in-
formational meetings held in each county where a
branch office of the institution is located. These
meetings shall be monitored by the superintendent.'

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STATEMENT OF FACT


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The purpose of this amendment is to require spe-
cial informational meetings to be held in each county
where the institution has a branch office and to pro-
vide that the superintendent will monitor those meet-
ings.

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(Sen. Bustin)
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COUNTY: Kennebec