

# MAINE STATE LEGISLATURE

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L.D. 1671

(Filing No. S-367)

STATE OF MAINE  
SENATE  
114TH LEGISLATURE  
FIRST REGULAR SESSION

SENATE AMENDMENT "H " to COMMITTEE AMENDMENT "A" to S.P. 594, L.D. 1671, Bill, "An Act to Correct Errors and Inconsistencies in the Laws of Maine"

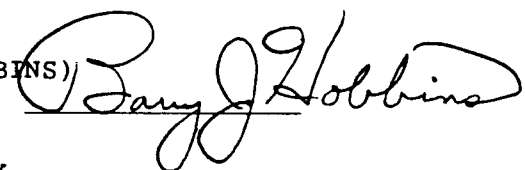
Amend the amendment in that part designated "PART D" by inserting after section 2 the following:

Sec. 2. 9-B MRSA §467, sub-§1, as enacted by PL 1975, c. 500, §1, is amended to read:

1. Acting as broker-dealer prohibited. No director, officer, agent or employee of a financial institution subject to the laws of this State shall may engage in for any compensation, direct or indirect, the business of selling or negotiating securities as the agent or salesman of any ~~securities-dealer broker-dealer~~, as defined in Title 32, section 751 10501, other than the institution.'

STATEMENT OF FACT

This amendment corrects a reference to a repealed section. The term "security dealer" has been replaced by the term "broker-dealer" which has a broader definition than the old term but includes everyone who would have been a "security dealer" under the prior law.

(Senator HOBBS)   
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(6/20/89) (S-367)