

MAINE STATE LEGISLATURE

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L.D. 1523

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
117TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1081, L.D. 1523, Bill, "An Act Requiring that Certain Nonprofit Corporations Provide for the Disposal of Assets"

Amend the bill in section 3 in that part designated "~~S1104-A.~~" in the first paragraph in the first line (page 1, line 23 in L.D.) by inserting before the following: "corporation" the following: 'domestic' and in the 2nd line (page 1, line 24 in L.D.) by inserting before the following: "corporation" the following: 'domestic'

Further amend the bill by striking out all of section 4.

STATEMENT OF FACT

The bill requires that the bylaws of certain nonprofit corporations must include provisions for the disposal of assets upon dissolution. The amendment limits this requirement to domestic corporations. The amendment also removes the requirement that the Secretary of State notify all existing nonprofit corporations of this requirement.

COMMITTEE AMENDMENT