## MAINE STATE LEGISLATURE

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## 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

Legislative Document

No. 1602

S.P. 540

In Senate, March 2, 1999

An Act to Expand Term Limits of Maine Employers' Mutual Insurance Company Directors.

Reference to the Committee on Banking and Insurance suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator LaFOUNTAIN of York. Cosponsored by Senator ABROMSON of Cumberland, Representatives: MAYO of Bath, SULLIVAN of Biddeford.

Be i	iŧ	enacted	by	the	People	of	the	State	of	Maine as follows:	
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- Sec. 1. 24-A MRSA §3703, sub-§6, as amended by PL 1997, c. 661, §6, is further amended to read:
- 6. Terms. A full term on the board of directors is 3 years. An individual may not serve more than 2 3 consecutive full terms as a director, except for the president and chief executive officer. All members shall serve for the terms provided and until their successors are appointed or elected and qualified.

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## **SUMMARY**

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This bill allows members of the Board of Directors of the Maine Employers' Mutual Insurance Company to serve 3 full terms instead of 2 full terms.