

MAINE STATE LEGISLATURE

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L.D. 1035

DATE: 4-30-03

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
121ST LEGISLATURE
FIRST REGULAR SESSION**

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COMMITTEE AMENDMENT "*A*" to H.P. 752, L.D. 1035, Bill, "An Act To Protect Reorganized Businesses"

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Amend the bill in section 1 in that part designated "~~§9-1600.~~" in the last line (page 1, line 15 in L.D.) by striking out the following: "~~days.~~" and inserting in its place the following: 'days and only to collateral that is property used for business or commercial purposes and for which the underlying transaction occurred within this State.'

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Further amend the bill in section 2 in that part designated "~~§6200.~~" in the last line (page 1, line 27 in L.D.) by striking out the following: "~~days.~~" and inserting in its place the following: 'days and only to collateral that is property used for business or commercial purposes and for which the underlying transaction occurred within this State.'

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SUMMARY

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This amendment is the minority report of the Joint Standing Committee on Judiciary. It limits the extended stay of foreclosure to business and commercial property and intrastate transactions.

COMMITTEE AMENDMENT