

# MAINE STATE LEGISLATURE

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# 123rd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2007

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Legislative Document

No. 1203

S.P. 391

March 7, 2007

### **An Act To Amend the Laws Respecting Assignments for the Benefit of Creditors**

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Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator HOBBS of York.  
Cosponsored by Representatives: BEAUDETTE of Biddeford, BEAUDOIN of Biddeford,  
PILON of Saco.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **CONCEPT DRAFT**  
3 **SUMMARY**

4 This bill is a concept draft pursuant to Joint Rule 208.

5 This bill seeks to clearly set forth the laws governing assignments for the benefit of  
6 creditors so that this process for gathering and distributing assets is more accessible and  
7 reliable for use in appropriate circumstances to benefit both creditors and debtors.