

MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

FIRST REGULAR SESSION-2009

Legislative Document

No. 4

S.P. 13

January 7, 2009

**An Act To Remove the Age Restriction for Serving as a Corporator
of a Mutual Financial Institution**

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 COURTNEY of York.

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

2 **Sec. 1. 9-B MRSA §325, sub-§1, ¶B,** as amended by PL 1997, c. 398, Pt. D,
3 §10, is repealed.

4 **SUMMARY**

5 This bill repeals the section of law that requires a corporator of a mutual financial
6 institution to retire from membership on the board of corporators upon reaching 72 years
7 of age.

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