## MAINE STATE LEGISLATURE

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## 124th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2009

Legislative Document

No. 394

S.P. 136

In Senate, February 5, 2009

An Act To Protect Nonprofit Organizations from Embezzlement

Reference to the Committee on Judiciary suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator HOBBINS of York. Cosponsored by Representative VALENTINO of Saco.

1	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 13-B MRSA §721, sub-§3 is enacted to read:
3 4 5 6	3. Two signatures. A public benefit corporation shall require that any check issued by the corporation contain at least 2 authorized signatures. The 2 signers may not be related to each other. Checks issued by a public benefit corporation that do not contain 2 authorized signatures of unrelated signers are void.
7	SUMMARY
8 9 10	This bill amends the Maine Nonprofit Corporation Act to require 2 authorized signatures on every check issued by a public benefit corporation. The signers may not be related. Checks that do not meet this requirement are void.