

# MAINE STATE LEGISLATURE

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**LAWS**  
OF THE  
**STATE OF MAINE**

AS PASSED BY THE  
  
ONE HUNDRED AND ELEVENTH LEGISLATURE

**FIRST REGULAR SESSION**  
December 1, 1982 to June 24, 1983  
Chapters 1-452

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH  
IN ACCORDANCE WITH MAINE REVISED STATUTES  
ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

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J.S. McCarthy Co., Inc.  
Augusta, Maine  
1983

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**PUBLIC LAWS**  
OF THE  
**STATE OF MAINE**

AS PASSED AT THE  
FIRST REGULAR SESSION

and

FIRST SPECIAL SESSION

of the

ONE HUNDRED AND ELEVENTH LEGISLATURE

1983

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3. Repeal. The commissioner shall repeal a regulation closing an area or waters when the marine mollusks are no longer contaminated or polluted or when the waters meet the sanitary standards set forth in any department regulations. The commissioner shall use emergency regulatory procedures to open areas or waters that have been closed under emergency procedures of this section.

Sec. 7. 12 MRSA §6501, sub-§3, ¶A, as enacted by PL 1977, c. 661, §5, is amended to read:

A. Any person may fish for, take, possess or transport any species of fish if they have been taken by speargun, harpoon, minnow trap, hand dip net or hook and line and are only for personal use.

Sec. 8. 12 MRSA §6621, sub-§3, as repealed and replaced by PL 1981, c. 462, §1, is amended to read:

3. Exception. This section shall not apply to:

A. The taking of shellfish under the authority of section 6856; or

B. Shellfish kept or washed in waters sterilized with a system that has been approved in writing by the commissioner, provided that the waters are also approved for that use; or.

~~C. The handling of shellfish that are not intended for imminent human consumption.~~

Sec. 9. Present regulations. All regulations of the department promulgated under prior laws, and in effect on the effective date of this Act, shall remain in force until amended or repealed by the commissioner, as provided in this Act.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective May 18, 1983.

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## CHAPTER 302

H.P. 768 - L.D. 998

AN ACT to Regulate Interstate Bank  
Ownership.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, Maine law provides for interstate bank ownership between financial institutions in this State and those in other states having reciprocal laws; and

Whereas, several other states have recently enacted reciprocal laws; and

Whereas, state regulation of this process is now necessary to assure the continued protection of Maine consumers; and

Whereas, in the judgment of the Legislature these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 9-B MRSA §1011, sub-§§7 and 8 are enacted to read:

7. Non-Maine financial institution holding company. "Non-Maine financial institution holding company" means a financial institution holding company, the operations of which are principally conducted outside this State.

8. Principally conducted. The operations of a financial institution holding company are "principally conducted" in the jurisdiction in which the total deposits of its financial institution subsidiaries are largest.

Sec. 2. 9-B MRSA §1013, sub-§2, as enacted by PL 1975, c. 500, §1, is amended to read:

2. Acquisition by out-of-state company; reciprocity. A non-Maine financial institution holding company that controls one or more financial institutions outside of the State of Maine may establish or acquire control of one or more Maine financial institutions or Maine financial institution holding companies with the prior approval of the superintendent; provided that the State in which the operations of the subsidiary financial institutions of such financial institution holding company are principally conducted authorizes the establishment of, or acquisition of control of, financial institutions or finan-

cial institution holding companies in that state by Maine financial institution holding companies, under conditions no more restrictive than those imposed by this chapter Title, as determined by the superintendent. This subsection shall not become effective until January 1, 1978.

Sec. 3. 9-B MRSA §1013, sub-§§3, 4 and 5 are enacted to read:

3. Requirements for acquisition or establishment. A non-Maine financial institution holding company may establish, acquire or maintain control of a Maine financial institution or Maine financial institution holding company with prior approval of the superintendent, when and for as long as the following conditions are satisfied.

A. The Maine financial institution or Maine financial institution holding company to be established or acquired shall enter into an agreement with the superintendent to provide reports and permit examination of its records to the extent deemed necessary by the superintendent to ensure compliance with this section and other relevant provisions of this Title and any regulations promulgated thereunder. If the financial institution to be established or acquired is federally chartered, the agreement may provide that compliance examination information shall be provided by the federal agency responsible for supervision of that financial institution. The superintendent may specify the information which requires verification, and shall be provided a report of that status of compliance by the federal agency.

B. A Maine financial institution or Maine financial institution holding company, control of which is to be acquired or held, shall have, on the date of acquisition or establishment, and shall maintain a minimum equity capital which the superintendent determines acceptable given the market area to be served and the general plan of business of the Maine financial institution or Maine financial institution holding company. Equity capital shall be maintained consistent with sound banking practices.

4. Application; information on "net new funds" to be brought to Maine. The application for the acquisition or establishment shall address the issue of how the transaction will bring "net new funds" to Maine. It shall include, but not be limited to, a discussion of initial capital investments, loan policy, investment policy, dividend policy and the general plan of business, including the full range of

consumer and business services which will be offered. Annual reports shall be provided to the bureau which detail the compliance with the policies and plans contained in the application and their impact on the satisfaction of the "net new funds" requirement. The bureau may require independent verification of data to be certain the Maine financial institution remains in compliance regarding its commitment to bring "net new funds" into the State.

5. Regulations. The superintendent may promulgate regulations to supplement the requirements of this section.

Sec. 4. 9-B MRSA §1015, sub-§1, ¶A, as enacted by PL 1975, c. 500, §1, is amended to read:

A. Acquisition by a company of control of a Maine financial institution or Maine financial institution holding company, or establishment by a company of a Maine financial institution or Maine financial institution holding company;

Sec. 5. 9-B MRSA §1015, sub-§2, as enacted by PL 1975, c. 500, §1, is amended to read:

2. Criteria for approval. Applications for approvals required in subsection 1 shall be filed pursuant to procedures established by the superintendent. Action on such applications shall be taken in accordance with the requirements of section 252 and shall be subject to the standards set forth in section 253. An application filed pursuant to subsection 1, paragraph B, by a non-Maine financial institution holding company for the acquisition or establishment of a Maine financial institution or Maine financial institution holding company is subject to the additional requirement that the superintendent find that the proposal would bring net new funds into the State.

Sec. 6. 9-B MRSA §1019, sub-§2, as enacted by PL 1975, c. 500, §1, is amended to read:

2. Penalties. Any company violating any provision of this chapter, or any regulation promulgated thereunder, shall be subject to a penalty of not more than \$100 per day for each day the violation continues, to be recovered in a civil action in the name of the State.

Any company or Maine financial institution violating section 1013, subsection 3 or 4, or any regulation promulgated under that section, shall be subject to a penalty of not more than \$1,000 a day for each day

the violation continues. The superintendent shall report the violation forthwith, with such remarks as he deems appropriate, to the Attorney General, who may forthwith institute a civil action therefor on behalf of the State.

Sec. 7. 9-B MRSA §1019, sub-§3 is enacted to read:

3. Remedy for violation of section 1013. A Maine financial institution or any financial institution holding company which violates section 1013 shall be subject to the provisions of chapters 23 and 24.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective May 18, 1983.

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## CHAPTER 303

H.P. 120 - L.D. 128

### AN ACT to Authorize Group Self-insurers to Add Participating Employers.

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

39 MRSA §23, sub-§4, ¶C, as amended by PL 1979, c. 577, §5, is further amended to read:

C. An employer participating in group self-insurance shall not be relieved from the liability for compensation prescribed by this chapter, except by the payment thereof by the group self-insurer or by himself. As between the employee and the group self-insurer, notice to or knowledge of the occurrence of the injury on the part of the employer shall be deemed notice or knowledge, as the case may be, on the part of the group self-insurer; jurisdiction of the employer shall, for the purpose of this chapter, be jurisdiction of the group self-insurer and such the group self-insurer shall in all things be bound by and subject to the orders, findings, decisions or awards rendered against the participating employer for the payment of compensation under this chapter. The insolvency or bankruptcy of a participating employer shall not relieve the group self-insurer from the payment of compensa-