

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND FOURTEENTH LEGISLATURE
FIRST REGULAR SESSION

December 7, 1988 to July 1, 1989

Chapters 1 - 502

THE GENERAL EFFECTIVE DATE FOR
NON-EMERGENCY LAWS IS
SEPTEMBER 30, 1989

PUBLISHED BY THE REVISOR OF STATUTES
IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Company
Augusta, Maine
1989

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

of the
ONE HUNDRED AND FOURTEENTH LEGISLATURE

1989

to the intervenor in the applicant's license proceedings pursuant to section 1310-S. The applicant releases all control over this money and does not retain any rights to audit the spending of these funds once the fee has been deposited in the Maine Environmental Protection Fund. Any portion of the fee not disbursed by the department for these purposes shall be reimbursed to the applicant, together with any interest that may have accrued on that portion. Upon request, the department shall provide an audit report to the applicant after all the application and appeal proceedings before the board have concluded.

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

Effective March 24, 1989.

CHAPTER 16

S.P. 66 - L.D. 49

An Act to Amend the Maine Banking Code

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

Sec. 1. 9-B MRSA §1013, sub-§1, ¶A and B, as enacted by PL 1985, c. 642, §5, are repealed and the following enacted in their place:

A. Acquisition of control of a Maine financial institution or any financial institution or financial institution holding company controlling, directly or indirectly, a Maine financial institution, by any person or company;

B. Acquisition of more than 5% of the voting shares of a Maine financial institution or any financial institution or financial institution holding company controlling, directly or indirectly, a Maine financial institution, by a financial institution or financial institution holding company; or

Sec. 2. 9-B MRSA §1015, sub-§1, ¶A, as amended by PL 1985, c. 642, §7, is repealed and the following enacted in its place:

A. Acquisition by a person or company of control of a Maine financial institution or any financial institution or financial institution holding company controlling, directly or indirectly, a Maine financial institution, or establishment by a person or company of a Maine financial institution or Maine financial institution holding company;

Sec. 3. 9-B MRSA §1015, sub-§1, ¶B, as amended by PL 1985, c. 642, §8, is repealed and the following enacted in its place:

B. Acquisitions by a financial institution or financial institution holding company of interests in a Maine financial institution or any financial institution

or financial institution holding company controlling, directly or indirectly, a Maine financial institution in excess of 5% of the voting shares of such financial institution or financial institution holding company;

See title page for effective date.

CHAPTER 17

S.P. 52 - L.D. 27

An Act to Revise the Negotiable Checks and Money Orders Law

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

Sec. 1. 32 MRSA §891, sub-§§4 to 6, as repealed and replaced by PL 1975, c. 767, §30, are amended to read:

4. Temporary certificate. Any person filing the maximum bond ~~and paying the maximum biennial license fee~~ may issue to a new agent a temporary certificate in a form approved by the superintendent. ~~Such~~ The temporary certificate shall authorize the new agent to act until the superintendent grants a certificate or refuses ~~such the~~ certificate. The principal dealer, on or before the 15th day of the first month of each calendar quarter, shall file with the superintendent a statement listing the names and business addresses, together with such other information as the superintendent may require, of new agents appointed during the previous calendar quarter ~~and pay the appropriate fee.~~

5. Biennial fee. ~~There shall be~~ The superintendent shall establish, and modify from time to time, a fee of at least \$200, but not to exceed \$500, for the biennial certificate payable to the superintendent and ~~\$6 at least \$20, but not to exceed \$50,~~ for each agent listed ~~therein on or for any addition thereto, provided that the total biennial fee shall not exceed \$600 and such added~~ to the certificate. These fees shall be credited and used as provided in Title 9-B, section 214.

6. Renewal of certificate. Each certificate shall expire on December 31st in even-numbered years. Prior to December 15th in the renewal year there shall be paid to the superintendent the fee provided in this section, for each certificate to a principal dealer or agent for the succeeding 2 years. The applicant shall file with the superintendent substantiation of the renewal of continuance of the bond provided for in this section.

Sec. 2. 32 MRSA §891, sub-§9 is enacted to read:

9. Definitions. As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings.

A. "Superintendent" means the Superintendent of Banking.

See title page for effective date.