

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND EIGHTEENTH LEGISLATURE

SECOND REGULAR SESSION
January 7, 1998 to March 31, 1998

SECOND SPECIAL SESSION
April 1, 1998 to April 9, 1998

THE GENERAL EFFECTIVE DATE FOR
SECOND REGULAR SESSION
NON-EMERGENCY LAWS IS
JUNE 30, 1998

SECOND SPECIAL SESSION
NON-EMERGENCY LAWS IS
JULY 9, 1998

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
1997

subchapter does not have and will not be issued a license pursuant to this subchapter, the board may issue a license containing terms and conditions governing the post-closure requirements applicable to the facility, including, but not limited to, environmental monitoring and corrective action. The findings in subsection 1, paragraph A, subparagraphs (1), (2) and (3) are not required for post-closure licenses.

Sec. 20. Rule-making authority. Rules adopted by the Board of Environmental Protection pursuant to the Maine Revised Statutes, Title 38, section 1310-S, subsection 2 and section 1319-O, subsection 2, paragraph A are routine technical rules under Title 5, chapter 375, subchapter II-A.

Sec. 21. Effective date. That section of this Act that amends the Maine Revised Statutes, Title 38, section 570-K, subsection 2 takes effect July 1, 1999.

See title page for effective date, unless otherwise indicated.

CHAPTER 625

H.P. 1359 - L.D. 1910

An Act to Grant the Treasurer of State Full Voting Rights on the Board of Trustees of the Maine State Retirement System

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

Sec. 1. 5 MRSA §17102, sub-§1, ¶A, as amended by PL 1989, c. 503, Pt. B, §33, is further amended to read:

A. The Treasurer of State or the Deputy Treasurer of State, ~~ex officio, as a nonvoting trustee;~~

Sec. 2. 5 MRSA §17102, sub-§5, as enacted by PL 1985, c. 801, §§5 and 7, is amended to read:

5. Transaction of business. The transaction of business by the board ~~shall be~~ is governed as follows.

A. ~~Four~~ Five trustees ~~shall~~ constitute a quorum for the transaction of any business.

B. Each ~~voting~~ trustee is entitled to one vote.

C. ~~Four~~ Five votes are necessary for any resolution or action by the board at any meeting of the board.

See title page for effective date.

CHAPTER 626

H.P. 1437 - L.D. 2001

An Act to Amend the Maine Indian Claims Settlement Act Regarding Education Funding

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

Whereas, the educational funding provision in current law that enables schools operated by the Passamaquoddy Tribe and the Penobscot Nation to obtain significant additional federal funding will expire on June 30, 1998; and

Whereas, this federal funding reduces state general purpose aid to those schools operated by the Passamaquoddy Tribe and the Penobscot Nation; and

Whereas, a report from the Department of Education filed with the Joint Standing Committee on Education and Cultural Affairs showed average annual savings in general purpose aid of nearly \$750,000, while the tribal schools also benefited from additional federal funding; and

Whereas, it is necessary to continue this provision of law that allows the Passamaquoddy Tribe and the Penobscot Nation to obtain certain federal funding that would otherwise not be available to support the schools that they operate; 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. 30 MRSA §6211, sub-§2, as amended by PL 1991, c. 705, §1 and affected by §§4 and 5, is further amended to read:

2. Limitation on eligibility. In computing the extent to which either the Passamaquoddy Tribe or the Penobscot Nation is entitled to receive state funds under subsection 1, other than funds in support of education, any money received by the respective tribe or nation from the United States within substantially the same period for which state funds are provided, for a program or purpose substantially similar to that funded by the State, and in excess of any local share ordinarily required by state law as a condition of state funding, must be deducted in computing any payment to be made to the respective tribe or nation by the

State. Unless otherwise provided by federal law, in computing the extent to which either the Passamaquoddy Tribe or the Penobscot Nation is entitled to receive state funds for education under subsection 1, the state payment must be reduced by 15% of the amount of federal funds for school operations received by the respective tribe or nation within substantially the same period for which state funds are provided, and in excess of any local share ordinarily required by state law as a condition of state funding. A reduction in state funding for secondary education may not be made under this section except as a result of federal funds received within substantially the same period and allocated or allocable to secondary education. ~~This subsection is repealed June 30, 1998.~~

Sec. 2. 30 MRSA §6211, sub-§2-A, as enacted by PL 1991, c. 705, §2 and affected by §5, is repealed.

Sec. 3. Effective date. This Act does not take effect unless, within 60 days after adjournment of the Legislature, the Secretary of State receives written notification by the Joint Tribal Council of the Passamaquoddy Tribe and by the Tribal Chief and council of the Penobscot Nation that the tribe and nation have agreed to the provisions of this Act pursuant to 25 United States Code, Section 1725(e)(1), copies of which must be submitted by the Secretary of State to the Secretary of the Senate and the Clerk of the House of Representatives.

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

Effective March 26, 1998, unless otherwise indicated.

CHAPTER 627

H.P. 965 - L.D. 1328

**An Act to Enact the Uniform
Transfer on Death Security
Registration Act**

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

Sec. 1. 18-A MRSA Art. VI, Pt. 3 is enacted to read:

PART 3

**UNIFORM TRANSFER ON DEATH SECURITY
REGISTRATION ACT**

§6-301. Short title

This Part may be known and cited as the "Uniform Transfer on Death Security Registration Act."

§6-302. Definitions

As used in this Part, unless the context otherwise indicates, the following terms have the following meanings.

(a) "Beneficiary form" means a registration of a security that indicates the present owner of the security and the intention of the owner regarding the person who becomes the owner of the security upon the death of the owner.

(b) "Register," including its derivatives, means to issue a certificate showing the ownership of a certificated security or, in the case of an uncertificated security, to initiate or transfer an account showing ownership of securities.

(c) "Registering entity" means a person who originates or transfers a security title by registration and includes a broker maintaining security accounts for customers and a transfer agent or other person acting for or as an issuer of securities.

(d) "Security" means a share, participation or other interest in property, in a business or in an obligation of an enterprise or other issuer and includes a certificated security, an uncertificated security and a security account.

(e) "Security account" means:

(1) A reinvestment account associated with a security, a securities account with a broker, a cash balance in a brokerage account, cash, interest, earnings or dividends earned or declared on a security in an account, a reinvestment account or a brokerage account, whether or not credited to the account before the owner's death; or

(2) A cash balance or other property held for or due to the owner of a security as a replacement for or product of an account security, whether or not credited to the account before the owner's death.

§6-303. Registration in beneficiary form; sole or joint tenancy ownership

Only individuals whose registration of a security shows sole ownership by one individual or multiple ownership by 2 or more individuals with right of survivorship, rather than as tenants in common, may obtain registration in beneficiary form. Multiple owners of a security registered in beneficiary form hold as joint tenants with right of survivorship and not as tenants in common.