

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND TWENTY-THIRD LEGISLATURE

FIRST REGULAR SESSION
December 6, 2006 to June 21, 2007

THE GENERAL EFFECTIVE DATE FOR
FIRST REGULAR SESSION
NON-EMERGENCY LAWS IS
SEPTEMBER 20, 2007

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

Penmor Lithographers
Lewiston, Maine
2007

~~A motor vehicle investigator may enforce section 254, chapters 5, 7, 9 and 11, section 1754, chapter 15, subchapters II and III, chapter 19, subchapter II, chapter 23, subchapter III and those provisions of Title 17-A that relate to duties assigned under this Title with the powers throughout the State that a sheriff has in a county. Enforcement power does not include provisions under section 2054, subsection 2, paragraph D and does not include authority to make routine motor vehicle stops;~~

A motor vehicle investigator has the powers and duty to enforce all provisions of this Title and Title 17-A and all the laws of the State with the same powers that a sheriff has in a county. A motor vehicle investigator is at all times subject to all other investigatory duties assigned by the Secretary of State.

See title page for effective date.

CHAPTER 13

H.P. 188 - L.D. 217

**An Act Regarding Penalties for
Payments Made to the State
That Are Rejected by a
Financial Institution**

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

Sec. 1. 5 MRSA §130, 3rd ¶, as amended by PL 1991, c. 622, Pt. C, is further amended to read:

Any person who makes payment of an amount due to any state department, agency, board, commission, authority or other state entity ~~by means of a check~~ is liable, if the ~~check is returned unpaid by a bank on which it is drawn because~~ payment fails as a result of insufficient funds, a closed account, no account or a similar reason, for a penalty of \$20, which must be reported and paid to the Treasurer of State as undedicated revenue to the General Fund. The penalty provided by this section is in addition to any other penalties provided by law.

See title page for effective date.

CHAPTER 14

H.P. 266 - L.D. 332

**An Act To Update References
to Federal Laws in the Maine
Uniform Securities Act and To
Make Other Technical
Corrections to the Act**

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until

90 days after adjournment unless enacted as emergency; and

Whereas, the Maine Uniform Securities Act incorporates various federal laws by reference, which laws are from time to time amended, and conforming the Maine Uniform Securities Act to federal laws would be delayed by waiting for the 90-day period to expire; and

Whereas, the regulation of securities is performed on both the federal and state level, and the conformity of federal and state laws increases regulatory effectiveness and reduces regulatory burden; 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. 32 MRSA §16103, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

§16103. References to federal statutes

Securities Act of 1933, 15 United States Code, Section 77a et seq., Securities Exchange Act of 1934, 15 United States Code, Section 78a et seq., Public Utility Holding Company Act of 1935, 15 United States Code, Section 79 et seq., Investment Company Act of 1940, 15 United States Code, Section 80a-1 et seq., Investment Advisers Act of 1940, 15 United States Code, Section 80b-1 et seq., Employee Retirement Income Security Act of 1974, 29 United States Code, Section 1001 et seq., National Housing Act, 12 United States Code, Section 1701 et seq., Commodity Exchange Act, 7 United States Code, Section 1 et seq., Internal Revenue Code, 26 United States Code, Section 1 et seq., Securities Investor Protection Act of 1970, 15 United States Code, Section 78aaa et seq., Securities Litigation Uniform Standards Act of 1998, 112 Stat. 3227, Small Business Investment Act of 1958, 15 United States Code, Section 661 et seq. and Electronic Signatures in Global and National Commerce Act, 15 United States Code, Section 7001 et seq. mean those federal laws of those names, those statutes and the rules and regulations adopted under those laws and statutes, as amended, as of December 31, 2006.

Sec. 2. 32 MRSA §16202, sub-§14, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

14. Limited private offering transactions, any issuer. A sale or an offer to sell securities by or on behalf of an issuer, if the transaction is part of a single issue in which: