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**113th Legislature (1986-1988)**

**History and Final Disposition**

LD 208 / HP0167 (ND 2549 / HP1863)

AN ACT to Amend the Maine Business Corporation Act and the Maine Nonprofit Corporation Act to Enable Maine Stock and Nonstock Corporations to Adopt Limits on Director Liability and to Modernize Indemnification Provisions. Presented by Rep. Martin of Eagle Lake; Co-sponsored by Sen. Perkins of Hancock, Rep. Paradis of Old Town, and Sen. Pray of Penobscot. Banking and Insurance Hearing 03/03/87. Pursuant to Joint Order SP 555, this Bill was Carried Over from a Previous Session. OTP-ND Accepted 03/21/88. NEW DRAFT: HP1863 / LD 2549, NEW TITLE: AN ACT to Amend the Maine Business Corporation Act to Define the Liability of Directors and to Modernize Indemnification Provisions. Amended by: SA S-348. Enacted, Approved 04/01/88, PUBLIC LAWS, Chapter 663.

**Original Bill**

[LD 208 \(113th Legis. 1987\)](#)

**Analyst's Summary of Bill**

[LD 208 \(1st Regular Session\)](#)

[LD 208 \(Carried over\)](#)

[LD 2549](#)

**Committee Materials**

Joint Standing Committee on Banking and Insurance

- (Available on request—please include the following citation: cf113-LD-0208.pdf)

**New Drafts and Amendments**

[LD 2549 / HP1863 \(New draft of LD 208 / HP0167\) \(Passed\)](#)

[Amendment SA \(S-348\) \(LD 2549 1988\) \(Passed\)](#)

**Floor Proceedings and Debate**

[HOUSE, February 3, 1987 \(p114-118\)](#)

- p. 116

[SENATE, February 4, 1987 \(p124-128\)](#)

- p. 125

[SENATE, May 22, 1987 \(p1004-1014\)](#)

- p. 1012

[HOUSE, May 26, 1987 \(p1015-1027\)](#)

- p. 1015

[HOUSE, March 18, 1988 \(p467-476\)](#)

- p. 468

[HOUSE, March 21, 1988 \(p480-498\)](#)

- p. 481

[SENATE, March 21, 1988 \(p498-505\)](#)

- p. 503

[HOUSE, March 22, 1988 \(p505-521\)](#)

- p. 513 (Amendment(s) S-348)

[SENATE, March 22, 1988 \(p522-531\)](#)

- p. 524

[HOUSE, March 25, 1988 \(p592-595\)](#)

- p. 594 (Amendment(s) S-348)

[SENATE, March 28, 1988 \(p618-626\)](#)

- p. 619 (Amendment(s) S-348)

#### **Enacted Law or Resolve**

[PL 1987, c. 663](#)

#### **Reports and Other Related Documents**

[Report of the Commission to Examine Problems of Tort Litigation and Liability Insurance in Maine \(November 1987\)](#)

[Report of the Commission to Examine Problems of Tort Litigation and Liability Insurance in Maine \(December 1987\)](#)

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