

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
BUSINESS AND COMMERCE
BILL SUMMARY



MAY 1986

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JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1986

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature, covering the Second Regular Session of the 112th Legislature. The summaries are arranged by LD number under each committee.

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD AN ACT RELATING TO SHARES OF STOCK OF ASTI-KIM LVWD
1651 CORPORATION

Sponsor: ZIRNKILTON, Gwadosky, Armstrong
Committee Report: LVWD

SUMMARY: This private and special bill permits the Asti-Kim Corporation to vote its treasury stock. Currently the Model Business Corporation Act and all 50 states do not allow a corporation to vote its treasury shares because this ability dilutes the authority of the shareholders. This bill was held over from the 1st Regular Session.

LD AN ACT TO PROVIDE PARITY TO STATE-CHARTERED PL 1985
1678 INSTITUTIONS BY ALLOWING THEM TO OFFER SELF- c. 588
DIRECTED INDIVIDUAL RETIREMENT ACCOUNTS EMERGENCY

Sponsor: MURRAY
Committee Report: OTP-AM

H-550 CA H S

SUMMARY: This bill authorizes state-chartered financial institutions, savings banks and savings and loan associations to offer self-directed individual retirement accounts. Federally chartered institutions already were able to offer this service to customers.

The Committee Amendment (H-550) adds authorization for credit unions to offer this same type of account also. The amendment also adds an emergency clause so that this type of account could be offered during the current tax season.

LD AN ACT ESTABLISHING STATE REGULATION OF ND LD 2195
1688 EMPLOYMENT AGENCIES

Sponsor: BRANNIGAN
Committee Report: OTP-ND-NT

SUMMARY: See LD 2195.

LD AN ACT TO AMEND MAINE'S ABANDONED PROPERTY LAW ND LD 2224
1689

Sponsor: BRANNIGAN
Committee Report: OTP-ND