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Public Law
124th Legislature
First Regular Session

Chapter 116
S.P. 231 - L.D. 616

**An Act To Strengthen the Board of the
Maine Insurance Guaranty Association**

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

Sec. 1. 24-A MRSA §4437, first ¶, as amended by PL 1985, c. 279, §3, is further amended to read:

The board of directors of the association shall must consist of not less than 7 persons serving terms as established in the plan of operation, and not less than 3 of the persons must represent members of the association that are domiciled in the State. The members of the board shall must be selected by member insurers subject to the approval of the superintendent. A member insurer serving on the board must resign if the member insurer ceases writing new insurance business in the State. Vacancies on the board shall must be filled for the remaining period of the term by a majority vote of the remaining board members, subject to the approval of the superintendent.

Effective September 12, 2009