

§453-A. Board of trustees

The Mining Excise Tax Trust Fund Board of Trustees, as established in section 12004-G, subsection 33-B and referred to in the chapter as the "board," consists of 5 members, at least one of whom must be a resident of the unorganized territory. [PL 1993, c. 680, Pt. A, §8 (AMD).]

1. Appointment. The members of the board are appointed by the Governor and are subject to review by the joint standing committee of the Legislature having jurisdiction over taxation matters and to confirmation by the Legislature, except that the Governor may not appoint any members to the board until such time as funds accrue to the Mining Excise Tax Trust Fund. [PL 1999, c. 668, §3 (AMD).]

2. Terms. Of the initial members one serves a term of one year, one serves a term of 2 years, one serves a term of 3 years, one serves a term of 4 years and one serves a term of 5 years. Upon the expiration of the initial terms, members are appointed to serve 5-year terms. Members may be reappointed. Members serve until their successors are appointed and qualified. [PL 1991, c. 799, §3 (NEW); PL 1991, c. 883, §1 (NEW).]

3. Vacancies. A vacancy is filled for the expiration of the term to which the member has been appointed. [PL 1991, c. 799, §3 (NEW); PL 1991, c. 883, §1 (NEW).]

SECTION HISTORY

PL 1991, c. 799, §3 (NEW). PL 1991, c. 883, §1 (NEW). PL 1993, c. 349, §5 (AMD). PL 1993, c. 680, §A8 (AMD). PL 1999, c. 668, §3 (AMD).

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