SP0391, LD 1203, item 1, 123rd Maine State Legislature An Act To Amend the Laws Respecting Assignments for the Benefit of Creditors

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An Act To Amend the Laws Respecting Assignments for the Benefit of Creditors

CONCEPT DRAFT SUMMARY

This bill is a concept draft pursuant to Joint Rule 208.

This bill seeks to clearly set forth the laws governing assignments for the benefit of creditors so that this process for gathering and distributing assets is more accessible and reliable for use in appropriate circumstances to benefit both creditors and debtors.