



129th MAINE LEGISLATURE

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Legislative Document

No. 1423

H.P. 1036

House of Representatives, March 28, 2019

**An Act To Require Corporate Transparency When Taxpayer
Funding Is Provided**

Reference to the Committee on Judiciary suggested and ordered printed.

Robert B. Hunt
ROBERT B. HUNT
Clerk

Presented by Representative SAMPSON of Alfred.

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

2 **Sec. 1. 13-B MRSA §717, sub-§1**, as enacted by PL 2001, c. 550, Pt. C, §18 and
3 affected by §29, is amended to read:

4 **1. Discharge duties.** A director shall discharge the director's duties:

5 A. In good faith;

6 B. With the care an ordinarily prudent person in a like position would exercise under
7 similar circumstances; ~~and~~

8 C. In a manner the director reasonably believes to be in the best interests of the
9 corporation;

10 D. In compliance with Title 10, chapter 201; and

11 E. Without undue influence that is detrimental to the purpose for which the
12 corporation is organized or that facilitates bias and partiality in the governance of the
13 corporation.

14 **Sec. 2. 13-B MRSA §1301, sub-§1, ¶D**, as enacted by PL 2007, c. 323, Pt. B,
15 §27 and affected by Pt. G, §4, is further amended to read:

16 D. A brief statement of the character of the activities in which the domestic or
17 foreign corporation is actually engaged in this State, if any; ~~and~~

18 E. The address of its principal office, wherever located; and

19 **Sec. 3. 13-B MRSA §1301, sub-§1, ¶F** is enacted to read:

20 F. All private contributions received, the name of the person or entity that provided
21 each contribution and the date each contribution was received.

22 **Sec. 4. 13-C MRSA §831, sub-§1**, as enacted by PL 2001, c. 640, Pt. A, §2 and
23 affected by Pt. B, §7, is amended to read:

24 **1. Basic standard of conduct.** Each member of the corporation's board of directors
25 when discharging the duties of a director shall act:

26 A. In good faith; ~~and~~

27 B. In a manner the director reasonably believes to be in the best interests of the
28 corporation;

29 C. With the care that a person in a like position would reasonably exercise under
30 similar circumstances;

31 D. In compliance with Title 10, chapter 201; and

32 E. Without causing a detrimental effect on the purpose of a nonprofit corporation
33 organized under Title 13-B or facilitating bias and partiality in the governance of
34 such a corporation.

1 enhancement program to include a list of all donations distributed to nonprofit
2 corporations or public entities in its annual report.