

§4265. Withdrawal and dissolution - Article 15

1. Withdrawal. Once effective, the compact continues in force and remains binding upon each member state, except that a member state may withdraw from the compact by specifically repealing the statute that enacted the compact into law. The effective date of withdrawal is the effective date of the repeal of the statute. The withdrawing state shall immediately notify the chair of the interstate commission in writing upon the introduction of legislation repealing this compact in the withdrawing state. The interstate commission shall then notify the other member states of the withdrawing state's intent to withdraw. The withdrawing state is responsible for all assessments, obligations and liabilities incurred through the effective date of withdrawal. Reinstatement following withdrawal of a member state occurs upon the withdrawing state's reenacting the compact or upon a later date as determined by the members of the interstate commission.

[PL 2007, c. 255, §6 (NEW).]

2. Dissolution of compact. This compact dissolves upon the effective date of the withdrawal or default of the member state that reduces the membership in the compact to one member state. Upon the dissolution of this compact, the compact becomes void and has no further force, and the business and affairs of the interstate commission are concluded and surplus funds must be distributed in accordance with the bylaws.

[PL 2007, c. 255, §6 (NEW).]

SECTION HISTORY

PL 2007, c. 255, §6 (NEW).

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