

§11303. Power of court to grant relief

1. Violation of chapter. Upon showing of violation of this chapter or a rule or order of the administrator, the court, in addition to traditional legal and equitable remedies, including temporary restraining orders and permanent or temporary prohibitory or mandatory injunctions, may grant one or more of the following special remedies:

- A. Imposition of a civil penalty in an amount which may not exceed \$10,000 for any single violation; [PL 1985, c. 643 (NEW).]
- B. Disgorgement; [PL 1985, c. 643 (NEW).]
- C. Declaratory judgment; [PL 1985, c. 643 (NEW).]
- D. Restitution to investors wishing restitution; or [PL 1985, c. 643 (NEW).]
- E. Appointment of a receiver or conservator for the defendant or the defendant's assets. [PL 1985, c. 643 (NEW).]

[PL 1989, c. 542, §77 (AMD).]

2. Violation about to occur. Upon a showing by the administrator that a person is about to violate any provision of this chapter or any rule or order of the administrator, the court may grant one or more of the following remedies:

- A. A temporary restraining order; [PL 1985, c. 643 (NEW).]
- B. A temporary or permanent injunction; or [PL 1985, c. 643 (NEW).]
- C. An order appointing a receiver or conservator for the defendant or the defendant's assets. [PL 1985, c. 643 (NEW).]

[PL 1989, c. 542, §77 (AMD).]

3. No bond required. The court shall not require the administrator to post a bond in any official action under this chapter.

[PL 1989, c. 542, §77 (AMD).]

4. Violation of foreign state law. Upon showing by the administrator of securities or commodity agency of another state that a person has violated the securities or commodity act of the foreign state or a rule or order of the administrator or securities or commodity agency of the foreign state, the court, in addition to traditional legal or equitable remedies including temporary restraining orders, and permanent or temporary prohibitory or mandatory injunctions, may grant the following special remedies:

- A. Disgorgement; or [PL 1985, c. 643 (NEW).]
- B. Appointment of a receiver, conservator or ancillary receiver or conservator for the defendant or the defendant's assets located in this State. [PL 1985, c. 643 (NEW).]

[PL 1985, c. 643 (NEW).]

5. Violation of foreign law about to occur. Upon showing by the administrator or securities or commodity agency of another state that a person is about to violate the securities or commodity act of the foreign state or a rule or order of the administrator or securities or commodity agency of the foreign state, the court may only grant:

- A. A temporary restraining order; [PL 1985, c. 643 (NEW).]
- B. A temporary or permanent injunction; or [PL 1985, c. 643 (NEW).]
- C. An order appointing a receiver, conservator or ancillary receiver or conservator for the defendant or the defendant's assets located in this State. [PL 1985, c. 643 (NEW).]

[PL 1985, c. 643 (NEW).]

SECTION HISTORY

PL 1985, c. 643 (NEW). PL 1989, c. 542, §77 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.