

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Protect Nonprofit Organizations from Embezzlement**

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

**Sec. 1. 13-B MRSA §721, sub-§3** is enacted to read:

**3. Two signatures.** A public benefit corporation shall require that any check issued by the corporation contain at least 2 authorized signatures. The 2 signers may not be related to each other. Checks issued by a public benefit corporation that do not contain 2 authorized signatures of unrelated signers are void.

### **SUMMARY**

This bill amends the Maine Nonprofit Corporation Act to require 2 authorized signatures on every check issued by a public benefit corporation. The signers may not be related. Checks that do not meet this requirement are void.