

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

Amend the bill by striking out all of section 2 (page 1, lines 16 to 28 in L.D.) and inserting the following:

‘**Sec. 2. 32 MRSA §16508, sub-§1**, as enacted by PL 2005, c. 65, Pt. A, §2, is amended to read:

1. Criminal penalties. A person that intentionally or knowingly violates this chapter, or a rule adopted or order issued under this chapter, except section 16504 or the notice filing requirements of section 16302 or 16405, or that intentionally or knowingly violates section 16505 knowing the statement made to be false or misleading in a material respect, upon conviction, commits a Class C crime. In any prosecution under this section, the State need not prove that the defendant knew that any instrument involved was a security, that any instrument was required to be registered under section 16301 or that any license was required under sections 16401 to 16404. An individual convicted of violating a rule or order under this chapter may be fined, but may not be imprisoned, if the individual did not have knowledge of the rule or order.’

SUMMARY

This amendment removes language that is not necessary to clarify the statute.