

STATE OF MAINE

—
 IN THE YEAR OF OUR LORD
 TWO THOUSAND AND SEVENTEEN

—
 H.P. 418 - L.D. 602

**An Act To Amend the Laws Governing the Membership of the Advisory
 Committee on College Savings**

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

Sec. 1. 20-A MRSA §11484, sub-§1, as amended by PL 2011, c. 420, Pt. G, §§1 to 5 and affected by §9, is further amended to read:

1. Membership. The advisory committee consists of ~~7~~ 8 members as follows:

A. ~~The Treasurer of State, who serves as the chair of the advisory committee;~~

B-2. ~~Two members~~ One member appointed by the Governor from ~~at large~~ the public;

C. ~~Two~~ Four members appointed by the Governor with experience in and knowledge of institutional investment of funds; and

E. ~~One member appointed by the Governor with experience in and knowledge of institutional investment of funds; and~~

F. ~~One member~~ Three members appointed by the chair of the board who ~~is a member~~ are members of the board ~~other than the Treasurer of State.~~

The chair of the advisory committee must be appointed annually by the chair of the board.

Sec. 2. 20-A MRSA §11484, sub-§2, as repealed and replaced by PL 2001, c. 417, §20, is amended to read:

2. Terms. Members appointed by the Governor must be appointed for terms of 4 years. Members appointed by the chair of the board are appointed for terms of one year. Members may be removed for cause. ~~The member appointed by the Governor under subsection 1, paragraph B-1 must be appointed for an initial term of 3 years. The member appointed by the Governor under subsection 1, paragraph B-2 must be appointed for an initial term of 4 years.~~