

§13208. Interest of public officials, directors or employees

1. Present or past interest in property. If a public official, member of the board of directors or employee of the corporation presently owns or controls, or owned or controlled within the preceding 2 years, a direct or an indirect interest in property known to be included or planned to be included in a corporation activity, that public official, trustee or employee shall disclose this fact immediately in writing to the board of directors and the disclosure must be entered in the board's minutes.

[PL 2021, c. 631, §1 (NEW).]

2. Recusal. A public official, member of the board of directors or employee of the corporation with an interest in property under this section may not participate in an action by the corporation affecting that property.

[PL 2021, c. 631, §1 (NEW).]

3. Violation. A violation of this section is a Class E crime.

[PL 2021, c. 631, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 631, §1 (NEW).

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