

§1399. Civil liability

1. Claim on bonds, deposits or letters of credit. The administrator may file a claim on behalf of any client or clients on the bonds, deposits or letters of credit described in section 1397, subsection 1 to recover the damages as a result of financial loss or damages by reason of the failure of an exchange facilitator to comply with this chapter.

[PL 2009, c. 61, §1 (NEW).]

2. Civil action. A person may bring a civil action in a court of competent jurisdiction against an exchange facilitator for any violation of this chapter.

[PL 2009, c. 61, §1 (NEW).]

SECTION HISTORY

PL 2009, c. 61, §1 (NEW).

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 Legislature and is current through October 15, 2024. 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.