§945-L. General conditions; dissolution

The center shall operate as a nonprofit organization consistent with its composition and broad public purposes. The following conditions apply to the operation or dissolution of the center. [PL 1995, c. 648, §5 (NEW).]

1. Net earnings of center. No part of the net earnings of the center may inure to the benefit of any member, officer, director or employee, except that the center may pay reasonable compensation for services rendered and otherwise hold, manage and dispose of its property for the purposes of the center. [PL 1995, c. 648, §5 (NEW).]

2. Dissolution of center. Upon dissolution of the center, the members shall transfer all unexpended General Fund appropriations to the State before paying or making provision for the payment of all other liabilities of the center. [PL 1995, c. 648, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 648, §5 (NEW).