

MAINE STATE LEGISLATURE

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D. OF R

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L.D. 168

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(Filing No. S-45)

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STATE OF MAINE

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SENATE

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112TH LEGISLATURE

6

FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to S.P. 72, L.D. 168,

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Bill, "AN ACT Relating to Additional Charges in Con-

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nection with Consumer Credit Transactions."

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Amend the bill in subsection 3 in the last line

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(page 1, line 32 in L.D.) by inserting after the word

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and punctuation "unpaid." the following: 'If the

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consumer is subject to a delinquency charge under

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section 2-502, the creditor may elect to collect ei-

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ther the delinquency charge or the \$10 charge allowed

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under this section, but in no case may the creditor

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collect both charges.'

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STATEMENT OF FACT

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When a creditor is entitled to collect a delin-

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quency charge with respect to a precomputed consumer

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credit transaction or a consumer lease, the creditor

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cannot collect both the delinquency charge and the

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\$10 fee allowed under the bill as amended. The cred-

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itor may choose to collect one charge or the other.

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4/11/85

(Filing No. 45)

Reported by the Minority Report from the Committee on
Business and Commerce.

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