

# MAINE STATE LEGISLATURE

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# 116th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1993

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Legislative Document

No. 62

H.P. 46

House of Representatives, January 19, 1993

Reference to the Committee on Banking and Insurance suggested and ordered printed.

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative LIBBY of Buxton.  
Cosponsored by Representative NICKERSON of Turner.

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### STATE OF MAINE

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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY-THREE

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**Resolve, Directing the Bureau of Banking and the Bureau of Consumer  
Credit Protection to Develop Additional Consumer Credit Protections.**

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2       Sec. 1. Bureau of Banking and Bureau of Consumer Credit  
Protection to develop additional consumer protections. Resolved: That  
4       the Bureau of Banking and the Bureau of Consumer Credit  
Protection study the issue of standard limits on personal lines  
6       of credit based on a total income formula and report to the Joint  
Standing Committee on Banking and Insurance on or before November  
8       1, 1993. The report must examine methods of protecting consumers  
from acquiring debt beyond the limits of manageability and must  
10      contain the recommendations of the bureaus and any implementing  
legislation.

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#### 14       STATEMENT OF FACT

16       This resolve directs the Bureau of Banking and the Bureau of  
Consumer Credit Protection to study the issue of standard limits  
18      on personal lines of credit based on a total income formula and  
report back to the Joint Standing Committee on Banking and  
Insurance on or before November 1, 1993.