

MAINE STATE LEGISLATURE

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DATE: April 16, 1997

(Filing No. S- 120)

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BANKING AND INSURANCE

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Reported by: Senator LaFountain

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**STATE OF MAINE
SENATE
118TH LEGISLATURE
FIRST SPECIAL SESSION**

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COMMITTEE AMENDMENT "A " to S.P. 341, L.D. 1119, Bill, "An Act to Provide for International Banking in the State and Enhanced Enforcement Authority over Financial Institution Holding Companies"

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Amend the bill by inserting at the end before the summary the following:

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FISCAL NOTE

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Allowing foreign bank branches to be established under state charter may increase dedicated revenues to the Bureau of Banking within the Department of Professional and Financial Regulation. The bureau will incur some costs associated with rulemaking and may also incur additional expenditures associated with the new state charter institutions. The amounts depend on the number and size of foreign bank branches that are established and can not be determined at this time.

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This bill may also increase the number of civil violations and civil suits filed in the court system. The additional workload and administrative costs associated with the minimal number of new cases filed can be absorbed within the budgeted resources of the Judicial Department. The collection of additional fines and filing fees may increase General Fund revenue by minor amounts.'

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SUMMARY

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This amendment adds a fiscal note to the bill.