MAINE STATE LEGISLATURE

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NINETIETH LEGISLATURE

Legislative Document **No. 161**

H. P. 407. House of Representatives, January 23, 1941.

Referred to Committee on Banks and Banking and 500 copies ordered printed. Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Flagg of Portland, by request.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED FORTY-ONE

AN ACT Amending the Regulation of Automobile Finance Business.

Be it enacted by the People of the State of Maine, as follows:

P. L., 1939, c. 242, §1, amended. The first sentence of section 1 of chapter 242 of the public laws of 1939 is hereby amended to read as follows:

'Any person, firm or corporation, except a savings bank, trust company, national bank or any other bank **or other corporation** which is under the supervision of the bank commissioner, the principal place of business and home office of which is in this state, desiring to conduct the business of financing time sales on motor vehicles shall annually make application to the insurance commissioner for a license to conduct said business and said application shall be made on forms prepared and furnished by the insurance commissioner and shall state such information as may be asked for thereon.'