

# MAINE STATE LEGISLATURE

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**LAWS**  
OF THE  
**STATE OF MAINE**

AS PASSED BY THE

ONE HUNDRED AND NINTH LEGISLATURE

AT THE

**SECOND REGULAR SESSION**

January 2, 1980 to April 3, 1980

AND AT THE

**THIRD SPECIAL SESSION**

May 22, 1980

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN  
ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,  
TITLE 3, SECTION 164, SUBSECTION 6.

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**PUBLIC LAWS**  
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**§ 6-204. Civil penalty**

1. The administrator may impose a civil penalty of \$5 per day on any person failing to comply with the notification and fee requirements of this Part.

2. No civil penalty may be imposed if the fee required by section 6-203 is paid not more than 30 days after the date established in section 6-202, subsection 1.

3. If a licensee fails to pay the fee required by section 6-203 on or before February 20th of any year, the failure may be treated by the administrator as grounds for revocation of the license.

4. The administrator shall comply with the provisions of the Maine Administrative Procedure Act, Title 5, chapter 375, subchapter IV, in seeking compliance with this section. The administrator may seek enforcement of any order issued under this section in a court of competent jurisdiction.

Sec. 12. 9-A MRSA § 7-105, last sentence, as enacted by PL 1975, c. 446, § 2, is amended to read:

Any regulations prescribed under authority of this Article shall ~~not~~ be subject to the procedures provided by sections 6-404 and 6-405 ~~and shall become effective on the date designated by the regulation.~~

**Emergency clause.** In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 28, 1980

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**CHAPTER 661****S. P. 800 — L. D. 2004**

**AN ACT to Align Mortgage Loan Authority for Maine Thrift Institutions with Federal Regulation and to Adjust Interest Rate Ceilings in Certain Consumer Credit Transactions.**

**Emergency preamble.** Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, current economic conditions require an adjustment in interest rate ceilings to assure a continued adequate supply of credit for new car financing; and

Whereas, possible amendments to federal banking regulations will severely harm state chartered financial institutions unless they are allowed to make the same types of mortgage loans as federally chartered institutions; and

Whereas, in the judgment of the Legislature, these facts create an emergency

within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

**Sec. 1. 9-A MRSA § 2-201, sub-§ 9, as last amended by PL 1977, c. 161, §§ 1 and 2, is repealed and the following enacted in its place:**

**9. Notwithstanding any other provision, the finance charge on a transaction involving the financing of a sale of a motor vehicle as defined in this subsection may not exceed the following:**

**A. On any new motor vehicle designated by the manufacturer by a year model not earlier than the year in which the sale is made, 13% per year on the unpaid balances of the amount financed;**

**B. On any new motor vehicle not included in paragraph A and on any used motor vehicle designated by the manufacturer by a year model of the same or not more than 3 years prior to the year in which the sale is made, 20% per year on the unpaid balances of the amount financed;**

**C. On any used motor vehicle not included in paragraph B, 23.5% per year on the unpaid balances of the amount financed; or**

**D. Notwithstanding paragraph A, on any new motor vehicle designated by the manufacturer by a year model not earlier than the year in which the sale is made, 18% per year on the unpaid balances of the amount financed until June 1, 1981. This paragraph shall be repealed on June 1, 1981.**

**“Motor vehicle” means any self-propelled vehicle not operated exclusively on tracks, except agricultural machinery and any other devices which do not constitute consumer goods, as defined in Title 11, section 9-109, subsection 1.**

**Sec. 2. 9-A MRSA § 2-510, sub-§§ 3, 4 and 5, as repealed and replaced by PL 1975, c. 433, § 1, are repealed and the following enacted in their place:**

**3. The creditor shall recompute or redetermine the earned finance charge by applying, according to the actuarial method, the annual percentage rate of finance charge required to be disclosed to the consumer pursuant to law to the actual unpaid balances of the amount financed for the actual time that the unpaid balances were outstanding as of the date of prepayment, giving effect to each payment, including payments of any deferral and delinquency charges, as of the date of the payment. The administrator shall adopt rules to simplify the calculation of the unearned portion of the finance charge, including allowance of the use of tables or other methods derived by application of a percentage rate**

which deviates by not more than 1/2 of 1% from the rate of the finance charge required to be disclosed to the consumer pursuant to law, and based on the assumption that all payments were made as originally scheduled or as deferred.

**Sec. 3.** 9-A MRSA § 2-510, sub-§ 7, as repealed and replaced by PL 1975, c. 433, § 1, is amended to read:

7. Except as otherwise provided in subsection 3, this section does not preclude the collection or retention by the creditor of delinquency charges, section 2-502.

**Sec. 4.** 9-B MRSA § 532, sub-§ 8 is enacted to read:

8. Loans made in conformity with federal regulations. Without regard to any other law, a savings bank may make any loan secured by a first mortgage of real estate if that type of loan is authorized for financial institutions subject to regulations of the Federal Home Loan Bank Board, provided that the superintendent first determines that that type of loan complies with chapter 24.

**Sec. 5.** 9-B MRSA § 732, sub-§ 11 is enacted to read:

11. Loans made in conformity with federal regulations. Without regard to any other law, savings and loan associations may make any loan secured by a first mortgage of real estate if that type of loan is authorized for financial institutions subject to regulations of the Federal Home Loan Bank Board, provided that the superintendent first determines that that type of loan complies with chapter 24.

**Emergency clause.** In view of the emergency cited in the preamble, this Act shall take effect when approved, except that sections 2 and 3 shall take effect only with respect to transactions entered into after January 1, 1982.

Effective March 28, 1980, Unless otherwise indicated

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## CHAPTER 662

S. P. 732 — L. D. 1912

### AN ACT to Amend the Health Facilities Information Disclosure Act.

**Emergency preamble.** Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Health Facilities Information Disclosure Act has encouraged the development of a unique approach to health care cost containment, involving both the efforts of public agencies, private agencies and health care providers; and