

MAINE STATE LEGISLATURE

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ONE HUNDRED AND ELEVENTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1984

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the Second Regular Session of the 111th Legislature. The summaries are arranged alphabetically, and indexed separately by committee.

<u>LD</u>	<u>TITLE</u>	<u>SPONSOR</u>	<u>COMM REPORT</u>	<u>DISPO-SITION</u>
<u>BANKING & CONSUMER CREDIT: Not Enacted</u>				
1839	AN ACT TO STREAMLINE PROCEDURES FOR FINANCIAL INSTITUTION BRANCH CHANGES AND TO CLARIFY WHAT CONSTITUTES AN ON-PREMISE SATELLITE FACILITY	Charette	ND-2027	H&S:Accepted

SUMMARY: Section 1 allows automatic teller machines (ATM) which are "an extension of or ancillary to" a bank office or branch to be considered "on-premise" for purposes of law which would otherwise require the institution to offer access to the ATM by other institutions. Section 2, regarding relocation of main offices or branches, substitutes a notice procedure for the current application process. The superintendent could, in a proper case, require a full application and hearing.

1865	AN ACT PROVIDING FOR THE TERMINATION OF STALE OR ABANDONED SECURITIES REGISTRATIONS(EMERGENCY)	(DBOPR Bill) Stevens Charette Murray Perkins, A	ND-2157	H&S:Accepted
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SUMMARY: Allows superintendent of banking to deny registration of a security after 90 days have passed without action to complete the application.

1913	AN ACT TO PROVIDE FOR COMPETITIVE EQUALITY BETWEEN FINANCIAL ENTITIES	Brannigan Perkins, A Charette Pouliot	ONTP (7) ND-2261(6)	H/S Acc. Maj. Report
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SUMMARY: Allows a financial institution to annuitize its deposits and arrange the sale of annuities to its customers through a licensed insurance company.

1933	AN ACT TO CLARIFY THE RECIPROCITY PROVISIONS OF MAINE'S INTERSTATE BANKING ACT (EMERGENCY)	Brannigan Stevens Charette Perkins, A	LV/WD	H&S:Accepted
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SUMMARY: Clarifies reciprocity provisions of interstate banking law to assure that "anti-leapfrogging" provisions such as those adopted in Massachusetts and other New England states do not prohibit interstate acquisitions or start-ups between these states.

NOTE: Due to passage of LD 1974, given LV/WD without hearing.

CROSS-REFERENCE: LD 1974.