

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>				
2060	AN ACT TO REQUIRE MORTGAGEES TO PAY INTEREST ON ESCROW ACCOUNTS	(DBOPR Bill) Racine Brannigan Stevens Kane	ND-2241	H&S:Accepted

SUMMARY: Requires mortgage lenders to pay interest on tax and insurance escrow accounts at the discount rate of the Boston Federal Reserve Bank if the escrow account is required to be maintained as a condition of the loan.

2128	AN ACT AMENDING THE CHARTER OF THE TELEPHONE WORKER CREDIT UNION OF MAINE	Gauvreau	ND-2344	H&S:Accepted
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SUMMARY: Broadens field of membership of the telephone workers' credit union to encompass employees of and businesses involving telecommunications or related products and services.

(NOTE: Originally reference suggested to Legal Affairs.)

2206	AN ACT TO PROVIDE FOR COMPETITIVE EQUALITY BETWEEN FINANCIAL ENTITIES	(Brannigan Perkins, A Charette Pouliot) ND of 1913	ORIG. ND of 1913: RECOMM. TO BUS. LEG.	H&S:Not Accpt.
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SUMMARY: Identical to LD 2261, except for erroneous first paragraph of statement of fact.

2261	AN ACT TO PROVIDE FOR COMPETITIVE EQUALITY BETWEEN FINANCIAL ENTITIES	(Brannigan Perkins, A Charette Pouliot) ND of 1913 (Min. Report)	(Min.Rpt. H&S-Not Accpt. OTP-ND)	
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SUMMARY: Allows financial institutions and credit unions to sell annuities through a licensed insurance company, and by use of agents specially licensed to sell annuities.