

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
ONE HUNDRED AND TWELFTH LEGISLATURE  
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON BUSINESS AND COMMERCE  
BILL SUMMARIES



JULY 1985

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This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the First Regular Session of the 112th Legislature. The summaries are arranged by LD number and indexed separately by committee.

LD: 168 AN ACT RELATING TO ADDITIONAL CHARGES IN  
CONNECTION WITH CONSUMER CREDIT TRANSACTIONS

SEWALL

ONTP HOUSE Accepted Committee Report  
SENATE Accepted Committee Report  
GOV  
S-45 CA MIN REP

SUMMARY:

The bill would allow a creditor to charge a \$10 charge to a consumer if a check or other instrument of payment is returned unpaid to the creditor. This charge may be included in the balance on which the finance charge is calculated. The minority report (S-45) added an amendment that would require a creditor to elect to collect either the \$10 charge or a delinquency charge allowed for a precomputed consumer credit transaction or consumer lease.

LD: 188 AN ACT TO AMEND THE MAINE CONSUMER CREDIT  
CODE

BRANNIGAN

OTP-AM HOUSE Emerg. Enacted PUBLIC  
SENATE Emerg. Enacted CH # 134  
GOV EMER SIGNED  
H-69 CA H S

SUMMARY:

The bill harmonizes state and federal requirements for disclosures to cosigners. F.T.C. regulations require a notice that is similar to but different from that required under Maine law and do not provide an exemption for similar state requirements. The bill provides that the Maine form of notice need not be given if the creditor gives the federal notice. The committee amendment (H-69) adds an emergency preamble and adds a reference to the Federal Home Loan Bank Board to ensure that all financial institutions are referenced.

LD: 249 AN ACT RELATING TO THE MAINE SELF-INSURANCE  
GUARANTEE ASSOCIATION

BRANNIGAN

OTP-AM HOUSE Enacted PUBLIC  
SENATE Enacted CH # 371  
GOV SIGNED  
H-319 CA H S

SUMMARY:

The bill adds safeguards to ensure workers' compensation self-insurers' ability to pay claims. The final amended version (H-319) requires all primary excess insurance contracts to name the self-insurer and Self-Insurance Guarantee Association as coinsureds, recognizing the Association's right to recover under the contract for the