

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON BUSINESS AND COMMERCE
BILL SUMMARIES



JULY 1985

PREPARED BY:

Sarah J. Hooke, Legislative Counsel
OFFICE OF LEGISLATIVE ASSISTANTS
State House, Station 13, Augusta, Maine 04333
(207) 289-1670



STATE LAW LIBRARY
JUL 11 1985

HELEN T. GINDER, DIRECTOR
HAVEN WHITESIDE, ASST. DIRECTOR
GILBERT W. BREWER
DAVID ELLIOTT
MARTHA FREEMAN
CHRISTOS GIANOPOULOS
WILLIAM T. GLIDDEN, JR.

STATE OF MAINE
OFFICE OF LEGISLATIVE ASSISTANTS
ROOM 101
STATE HOUSE, STATION 13
AUGUSTA, MAINE 04333
TEL.: (207) 289-2486

SARAH HOOKE
JULIE S. JONES
JOHN B. KNOX
EDWARD POTTER
MARGARET J. REINSCH
LARS RYDELL
JOHN SELSER
ANDREA COLNES, RES. ASST.

ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
JULY 1985

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.

all financial institutions to make any real estate mortgage loan. LD 1103 makes more narrow changes by allowing savings banks and savings and loans associations the authority to make 2nd mortgage loans even if the institution doesn't hold the 1st mortgage and to make uninsured loans secured by real estate outside New England, subject to certain safety standards.

LD: 1122 AN ACT TO ESTABLISH A COMPETITIVE STATE WORKERS' COMPENSATION INSURANCE FUND BRANNIGAN

HOUSE Ref'd to Committee
SENATE Ref'd to Committee
GOV

SUMMARY:

The bill would create a competitive state workers' compensation fund. The bill has been carried over to the 2nd Regular Session.

LD: 1123 AN ACT TO REQUIRE FULL DISCLOSURE BY FINANCIAL PLANNERS BRANNIGAN
MURRAY
RYDELL
STEVENS P

OTP-AM HOUSE Enacted
SENATE Enacted
GOV SIGNED PUBLIC
CH # 235
H-143 CA H S
H-159 HA BRANNIGAN H S

SUMMARY:

A person representing himself as a financial planner who recommends that a consumer make an investment must disclose to the consumer any financial interest or potential gain the planner has in the investment. This obligation does not extend to employees of financial institutions.

LD: 1124 AN ACT CONCERNING BUSINESS BROKERS BRANNIGAN
RIOUX

LU-WD HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

The bill would have required brokers to hold a real estate license when involved in the transfer of a business enterprise in cases where the enterprise holds any interest in real estate.