

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

PREPARED BY:

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



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

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ONE HUNDRED AND TWELFTH LEGISLATURE
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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.

SUMMARY:

The purpose of this bill is to provide that when a person rust-proofs a motor vehicle and makes express warranties concerning that rust-proofing he shall be liable for any damages resulting to the motor vehicle as a result of the breach of those express warranties.

LD: 1290 AN ACT CONCERNING CONVERSION OF MUTUAL FINANCIAL INSTITUTIONS HILLOCK

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

SUMMARY:

This bill would have revised the procedure for account holder approval for the conversion of mutual savings banks to commercial or stock holding banks.

See LD 1394 for related bill.

LD: 1300 AN ACT CONCERNING MOTOR VEHICLE INSURANCE AND THE HOUSEHOLD EXCLUSION CHALMERS CARPENTER
ND: 412

HOUSE Enacted
SENATE Enacted
GOV SIGNED
PUBLIC
CH # 136

SUMMARY:

LD 412 prohibited household exclusion clauses that prevent one family member from recovering against another family member for negligence under a motor vehicle insurance policy. Under LD 1300, an insurer may not exclude members of the insured's family from coverage unless the insurer so notifies the Bureau of Insurance and the insurer's agents and the exclusion is done by separate endorsement to the policy so the insured is more likely to be aware of it.

LD: 1301 AN ACT TO AMEND THE MAINE CONSUMER CREDIT CODE BUSTIN
ND: 588

HOUSE Enacted
SENATE Enacted
GOV SIGNED
PUBLIC
CH # 137

SUMMARY:

9-A MRSA §2-307 (2) prohibits lenders from taking a security interest in a consumer's principal residence in the case of a small loan of \$1,000 or less. In order to prevent an interpretation that an open-end line of credit secured by a