

MAINE STATE LEGISLATURE

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STATE OF MAINE
128TH LEGISLATURE
FIRST SPECIAL, SECOND REGULAR AND SECOND SPECIAL SESSIONS



Summaries of bills, adopted amendments and laws enacted or finally passed

**JOINT STANDING COMMITTEE ON INSURANCE AND
FINANCIAL SERVICES**

October 2018

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STATE OF MAINE

128TH LEGISLATURE

FIRST SPECIAL, SECOND REGULAR AND SECOND SPECIAL SESSIONS



LEGISLATIVE DIGEST OF BILL SUMMARIES AND ENACTED LAWS

This *Legislative Digest of Bill Summaries and Enacted Laws* contain summaries of all LDs and adopted amendments and all laws enacted or finally passed during the First Special, Second Regular and Second Special Sessions of the 128th Maine Legislature.

The *Digest* is arranged alphabetically by committee and within each committee by Legislative Document (LD) number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each LD title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. An appendix provides a summary of relevant session statistics.

Final action on each LD is noted to the right of the LD title. The following describes the various final actions.

CARRIED OVER..... carried over to a subsequent session of the Legislature
CON RES XXX..... chapter # of constitutional resolution passed by both houses
CONF CMTE UNABLE TO AGREE..... Committee of Conference unable to agree; legislation died
DIED BETWEEN HOUSES..... House & Senate disagreed; legislation died
DIED IN CONCURRENCE..... defeated in each house, but on different motions; legislation died
DIED ON ADJOURNMENT..... action incomplete when session ended; legislation died
EMERGENCY..... enacted law takes effect sooner than 90 days after session adjournment
FAILED, EMERGENCY ENACTMENT or FINAL PASSAGE..... emergency failed to receive required 2/3 vote
FAILED, ENACTMENT or FINAL PASSAGE..... failed to receive final majority vote
FAILED, MANDATE ENACTMENT..... legislation proposing local mandate failed required 2/3 vote
HELD BY GOVERNOR..... Governor has not signed; final disposition to be determined at subsequent session
LEAVE TO WITHDRAW..... sponsor's request to withdraw legislation granted
NOT PROPERLY BEFORE THE BODY..... ruled out of order by the presiding officer; legislation died
INDEF PP..... indefinitely postponed; legislation died
ONTP, ACCEPTED, MAJORITY, MINORITY or REPORT X... ought-not-to-pass report accepted; legislation died
P&S XXX..... chapter # of enacted private & special law
PUBLIC XXX..... chapter # of enacted public law
RESOLVE XXX..... chapter # of finally passed resolve
VETO SUSTAINED..... Legislature failed to override Governor's veto

The effective dates for non-emergency legislation enacted in the First Special, Second Regular or Second Special Sessions of the 128th Legislature are: Monday, February 5, 2018; Wednesday, August 1, 2018; and Thursday, December 13, 2018, respectively. The effective date for legislation enacted as an emergency measure may be found in the enacted law summary for that legislation.

Joint Standing Committee on Insurance and Financial Services

LD 1663 **An Act To Improve the Regulation of Debt Collectors**

PUBLIC 317

| <u>Sponsor(s)</u> | <u>Committee Report</u> | <u>Amendments Adopted</u> |
|-------------------|-------------------------|---------------------------|
| WHITTEMORE R | OTP | |

This bill modernizes the Maine Fair Debt Collection Practices Act by removing the condition that a debt collector's solicitation of business from Maine creditors be "face to face" before a license must be obtained and by requiring that a debt collector, wherever located, obtain a license before collecting debts from a consumer in this State.

Enacted Law Summary

Public Law 2017, chapter 317 modernizes the Maine Fair Debt Collection Practices Act by removing the condition that a debt collector's solicitation of business from Maine creditors be "face to face" before a license must be obtained and by requiring that a debt collector, wherever located, obtain a license before collecting debts from a consumer in this State.

LD 1677 **An Act Regarding the Information Required of Debt Buyers for Debt Collection**

PUBLIC 318

| <u>Sponsor(s)</u> | <u>Committee Report</u> | <u>Amendments Adopted</u> |
|-------------------|-------------------------|---------------------------|
| SANBORN H | OTP | |

This bill amends the law regarding the information that a debt buyer must possess for purposes of debt collection by clarifying that the debt buyer must possess not the principal amount due the original creditor at charge-off, when the creditor removed the debt from its books as an asset and began to treat it as a loss or expense because payment was unlikely, as in current law, but rather the total amount due at charge-off.

Enacted Law Summary

Public Law 2017, chapter 318 amends the law regarding the information that a debt buyer must possess for purposes of debt collection by clarifying that the debt buyer must possess not the principal amount due the original creditor at charge-off, when the creditor removed the debt from its books as an asset and began to treat it as a loss or expense because payment was unlikely, as in current law, but rather the total amount due at charge-off.

LD 1753 **An Act To Protect Consumers from Bank Overdraft Fees by Prohibiting the Resequencing of Withdrawal Transactions**

ONTP

| <u>Sponsor(s)</u> | <u>Committee Report</u> | <u>Amendments Adopted</u> |
|------------------------|-------------------------|---------------------------|
| CARPENTER M TERRY M | ONTP | |

This bill prohibits a bank or credit union from posting withdrawal transactions by amount from largest to smallest or otherwise posting withdrawals in a manner that incurs avoidable overdraft coverage fees.