

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)

HOUSE OF REPRESENTATIVES
102nd LEGISLATURE
FIRST SPECIAL SESSION

HOUSE AMENDMENT "A" to S. P. 606, L. D. 1619, Bill, "An Act Providing Convenience and Advantage for Loan Companies and Small Loan Agencies."

Amend said Bill by striking out all of the Title and inserting in place thereof the following Title: "An Act to Amend the Interest Rates for Loan Companies and Small Loan Agencies."

Further amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

"R. S., T. 9, §3081, amended. The first sentence of section 3081 of Title 9 of the Revised Statutes is amended to read as follows:

'Every person, copartnership and corporation licensed under chapters 281 to 289 may loan any sum of money, goods or choses in action not exceeding in amount or value the sum of \$2,500, any lower limitation of amount in its charter notwithstanding, and may charge, contract for and receive thereon interest at a rate not to exceed 3% 2 1/2% per month on that part of the unpaid principal balance of any loan not in excess of \$150; 2-1/2% \$100, 2% per month on that part of the unpaid principal balance in excess of \$150 \$100, but not exceeding \$300, and 1-1/2% 3/4% per month on any remainder of such unpaid principal balance.'

Filed by Mr. Kennedy of Milbridge.

Reproduced and distributed under the direction of the Clerk of the House.

1/24/66

(Filing H-462)