

MAINE STATE LEGISLATURE

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SECOND SPECIAL SESSION

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1758

H. P. 1252

House of Representatives, January 9, 1968

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Dennett of Kittery.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-EIGHT

AN ACT Relating to Uniform Maturities on Consumer Loans.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 9, § 3081, amended. The last sentence of the first paragraph of section 3081 of Title 9 of the Revised Statutes, as repealed and replaced by section 5 of chapter 474 of the public laws of 1967, is repealed and the following enacted in place thereof:

All loans made under chapters 281 to 289 for a term of 36 months or less, if not paid in full within 6 months after the date of maturity, shall bear interest at a rate no greater than 8% per year.