

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 1352

S. P. 396

In Senate, March 12, 1969

Referred to Committee on Business Legislation. Sent down for concurrence and 1,000 ordered printed.

JERROLD B. SPEERS, Secretary

Presented by Senator Mills of Franklin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT Relating to Small Loan Company Licensees.

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

Sec. 1. R. S., T. 9, § 3082, amended. The 3rd sentence of section 3082 of Title 9 of the Revised Statutes, as amended by section 4 of chapter 473 of the public laws of 1967, is further amended to read as follows:

In addition to the interest provided for, no farther or other charge or amount whatsoever for any examination, service, brokerage, commission or other thing, or otherwise, shall be directly or indirectly charged, contracted for or received, except lawful insurance premiums for group life insurance and group accident and health insurance and any gain or return to the licensee therefrom, and lawful fees, if any, actually and necessarily paid out by the licensee to any public officer for filing or recording in any public office any instrument securing the loan, which fees may be collected when the loan is made, or at any time thereafter.

Sec. 2. R. S., T. 9, § 3082, amended. Section 3082 of Title 9 of the Revised Statutes, as amended by section 4 of chapter 473 of the public laws of 1967, is further amended by inserting after the 3rd sentence the following new sentence.

No licensee shall directly or indirectly receive any compensation, profit, gain or return from such premiums or charges, other than the interest earned by including such premiums or charges in the principal of the loan.