

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
104th LEGISLATURE

COMMITTEE AMENDMENT " A " to H. P. 1076, L. D. 1399, Bill,  
"AN ACT to Permit Savings Banks to Engage in Debtor Counseling  
Services."

Amend said Bill by striking out everything after the enacting  
clause, and inserting in place thereof the following: (same in L.D.)

Sec. 1. R. S., T. 9, § 443, sub-§2, ¶T, additional. Subsection  
2 of section 443 of Title 9 of the Revised Statutes, as amended, is  
further amended by adding a new paragraph T, to read as follows:

T. To perform consumer financial counseling service,  
including budget planning, debt management and related  
services either directly or indirectly through a corporation  
organized by one or more banks, trust companies or savings  
and loan associations to provide such services.

Sec. 2. R. S., T. 9, § 991, sub-§12, additional. Section  
991 of Title 9 of the Revised Statutes, as amended, is further  
amended by adding a new subsection 12, to read as follows:

12. Counseling. To perform consumer financial counseling  
service, including budget planning, debt management and related  
services either directly or indirectly through a corporation  
organized by one or more banks, trust companies or savings and  
loan associations to provide such services.

Sec. 3. R. S., T. 9, § 1632, sub-§17, additional. Section  
1632 of Title 9 of the Revised Statutes is amended by adding a new  
subsection 17, to read as follows:

(Over)  
(Filing No. H-464)

17. Counseling. Perform consumer financial counseling service, including budget planning, debt management and related services either directly or indirectly through a corporation organized by one or more banks, trust companies or savings and loan associations to provide such services.

Sec. 4. R. S., T. 17, § 701, amended. Section 701 of Title 17 of the Revised Statutes is amended to read as follows:

§ 701. Business prohibited

No person, firm, association or corporation shall engage in the business of budget planning. This chapter shall not apply to those admitted to the practice of law or to any bank, trust company, savings and loan association or any corporation organized by one or more such institutions to provide consumer financial counseling services.

Reported by the Committee on Business Legislation.

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

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