

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)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE

COMMITTEE AMENDMENT " A " to H.P. 45, L.D. 52, Bill, "AN ACT
to Regulate Revolving Credit Accounts."

Amend said Bill in the 3rd line of that part designated "§3984."
(same in L.D.) by striking out the underlined figure "1%" and inserting
in place thereof the following underlined figure '1 1/2%'

Statement of Fact

The purpose of this amendment is to increase the maximum
allowable monthly finance charge on revolving credit accounts in
the bill from 1% per month to 1 1/2% per month. The finance charge
is presently unregulated.

Reported by the Committee on Business Legislation.

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

5/29/73

(Filing No. H-453)