# MAINE STATE LEGISLATURE

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Legislative Document                                    No. 1056

H. P. 810                    House of Representatives, February 22, 1973
   Referred to Committee on Business Legislation. Sent up for concurrence
and ordered printed.
                                          E. LOUISE LINCOLN, Clerk
   Presented by Mrs. Baker of Orrington.

## STATE OF MAINE

### IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-THREE

AN ACT Relating to the Redemption Value of Trading Stamps.

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

   R. S., T. 10, § 1253, amended.   Section 1253 of Title 10 of the Revised Stat-
utes is amended to read as follows:

§ 1253.   Cash value

   No trading stamp company shall distribute trading stamps in this State
or shall redeem trading stamps issued therein, unless each stamp has legibly
printed upon its face in cents or any fraction thereof a cash value determined
by the company, and the rightful holders may, at their option, redeem the
stamps in cash when duly presented to the company, at a location within the
State, for redemption in a number having an aggregate cash value of not less
than 25¢, and unless the cash redemption value of said stamps shall be at least
equal to the highest cash redemption value offered by the company in any
other jurisdiction where the company does business.

## STATEMENT OF FACT

   The major trading stamp companies grant different redemption rates from
state to state. In Maryland, which has enacted legislation similar to this
amendment, consumers are able to redeem their stamps from one major stamp
firm at 80¢ per book more than the Maine consumer dealing with the same
company, and $1 per book more for the stamps of another major firm.

   This inequity would be abolished with the passage of this amendment.