

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE
FIRST SPECIAL SESSION

HOUSE AMENDMENT " B " to H. P. 2043, L. D.
2582, Bill, "AN ACT Creating the Maine Consumer
Credit Code."

Amend said Bill in ARTICLE II, Part 2,
in that part designated "§2.201." by adding
at the end a new subsection 9 to read as follows:

'9. Notwithstanding any other provision, the
finance charge on a transaction subject to Title 9,
Part 8, Motor Vehicle Sales Finance Act, may not
exceed the following:

A. On any new motor vehicle designated by the
manufacturer by a year model not earlier than
the year in which the sale is made, \$7 per
\$100 per year on the unpaid balances of
the amount financed;

B. On any new motor vehicle not included in
paragraph A and on any used motor vehicle
designated by the manufacturer by a year model
of the same or not more than 3 years prior to
the year in which the sale is made, \$11 per
\$100 per year on the unpaid balances of the
amount financed; or

C. On any used motor vehicle not included in
paragraph B, \$13 per \$100 per year on the
unpaid balances of the amount financed.'

Statement of Fact

The purpose of this amendment is to change the
finance charges for motor vehicle sales financing
to the levels permitted by present law.

Filed by Mrs. Boudreau of Portland.
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the Clerk of the House.
3/21/74

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