

MAINE STATE LEGISLATURE

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

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

Amend said Bill in ARTICLE IV, Part I,
in that part designated "§4.104." by striking
out in the next to the last line of subsection 3
after the underlined word and punctuation "month,"
the word "and" and inserting in place thereof the
underlined word 'or'

Statement of Fact

The purpose of this amendment is to allow a
creditor in any consumer credit sale or any
supervised loan to contract or receive a separate
charge for consumer credit insurance where there is
a waiting period of 30 days or more, a minimum
payment of \$40 per month, or a loan duration of at
least 18 months.

Filed by Mr. Trask of Milo.

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3/21/74

(Filing No. H-779)