

MAINE STATE LEGISLATURE

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S. C.
D OF R.

STATE OF MAINE
SENATE
107TH LEGISLATURE

COMMITTEE AMENDMENT " A " to S.P. 61, L.D. 178, Bill,
"AN ACT to Redefine the Term "Payable in Instalments" under
the Maine Consumer Credit Code."

Amend said Bill by inserting before the enacting clause
the following:

'Emergency preamble. Whereas, Acts of the Legislature do
not become effective until 90 days after adjournment unless
enacted as emergencies; and

Whereas, the Maine Consumer Credit Code, Title 9-A,
presently includes jurisdiction over consumer credit sales
where payment of the sale takes more than 4 payments even
though no finance charge is made on the sale; and

Whereas, many merchants and professional persons in the
State have historically entered into such informal agreements
without the imposition of a finance charge and may not continue
to do so, to the detriment of consumers, if the agreements are
subject to the code; and

Whereas, the following legislation is necessary to insure
the continuation of such informal agreements; and

Whereas, in the judgment of the Legislature, these facts
create an emergency within the meaning of the Constitution of
Maine and require the following legislation as immediately
necessary for the preservation of the public peace, health and
safety; now, therefore, '

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Further amend said Bill by inserting at the beginning of the first line after the enacting clause the underlined abbreviation and figure 'Sec. 1.'

Further amend said Bill by inserting at the end before the Statement of Fact the following:

'Sec. 2. 9-A MRSA §1-301, sub-§28, last sentence, as enacted by P1 1973, c. 762, §1, is repealed.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.'

Statement of Fact

The purpose of this amendment is to add a section repealing inconsistent language enacted earlier in this session. The amendment also adds an emergency preamble and an emergency clause, since the inconsistent language was enacted on an emergency basis and since emergency action is necessary to remove informal agreements from the jurisdiction of the code.

Reported by the Committee on Business Legislation.
Reproduced and distributed pursuant to Senate Rule 11-A.
May 13, 1975.

(Filing No. S-148).