

# MAINE STATE LEGISLATURE

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# ONE HUNDRED AND EIGHTH LEGISLATURE

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**Legislative Document**

**No. 438**

S. P. 162

In Senate, February 16, 1977

Referred to the Committee on Business Legislation. Sent down for concurrence and ordered printed.

MAY M. ROSS, Secretary

Presented by Senator Farley of York.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-SEVEN

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### AN ACT Relating to the Exemption of Financial Institutions from the Unfair Trade Practices Act.

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

9-B MRSA § 244, as enacted by PL 1975, c. 500, § 1, is repealed.

#### STATEMENT OF FACT

Present law excludes the Attorney General from any investigation of any financial institution under Maine's Unfair Trade Practices Act. Financial institutions are the only business entities in the State of Maine that are exempt from investigation by the Attorney General. This bill does not in any way affect the power of the Superintendent of the Bureau of Banking to regulate financial institutions.