

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

STATE OF MAINE  
HOUSE OF REPRESENTATIVES (Filing No. H-471)  
109TH LEGISLATURE  
FIRST REGULAR SESSION

COMMITTEE AMENDMENT" *A*" to H.P. 929, L.D. 1142, Bill,  
"AN ACT to Permit Optional Credit Life Insurance for the  
Comaker of a Debt."

Amend the bill by striking out everything after the en-  
acting clause and inserting in its place the following:

'24-A MRSA §2604, sub-§7 is enacted to read:

7. In the case of group policies of life insurance issued  
to creditors providing insurance upon the lives of debtors on  
the term plan, creditors advancing funds on the security of  
first mortgages on real estate who provide such insurance on  
an optional basis and make a separate charge therefor to the  
debtor shall make such insurance available to all of the debt-  
ors in the loan transition.'

Statement of Fact

This amendment removes the restriction in the bill limiting  
the availability of optional credit life insurance to comakers  
whose incomes are taken into account in making the loan.