

MAINE STATE LEGISLATURE

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S.
D. OF R.

L.D. 437

(Filing No. S-149)

STATE OF MAINE
SENATE
110TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 394,
L.D. 437, Bill, "AN ACT to Amend the Maine Consumer Credit Code."

Amend the Amendment in the last line before the statement
of fact by striking out the underlined punctuation and word
"; and" and inserting in their place the following: ' , except
that if the user of a lender credit card pays a finance charge equal
to or greater than the amount of the annual charge within the pre-
ceding 12-month period, the user shall not be required to pay the
annual charge; and'

Statement of Fact

The purpose of this amendment is to clarify that the committee
amendment
limits the maximum amount of annual lender credit card fees to \$15,
and prohibits assessment of an annual fee if the user pays finance
charges within the preceding 12-month period equal to or greater
than the annual fee.

(Sen. Pray)

NAME:

COUNTY: Penobscot

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