

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

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ONE HUNDRED AND TENTH LEGISLATURE

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**Legislative Document**

**No. 542**

H. P. 490

House of Representatives, February 2, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative Jackson of Yarmouth.

Cosponsor: Senator Pray of Penobscot.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

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**AN ACT Relating to Credit Disability Insurance Under the Consumer Credit Code.**

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

**9-A. MRSA § 4-104, sub-§ 3, last sentence**, as repealed and replaced by PL 1975, c. 288, § 2, is repealed as follows:

~~For the purposes of this subsection, a waiting period is defined as a stated period after the inception of a disability for which no benefits are paid~~

STATEMENT OF FACT

The purpose of this bill is to permit consumers the option to purchase disability insurance in connection with credit transactions which provides for payment of benefits which are retroactive to the date of the onset of the consumer's disability.