

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES (Filing No. H-209)  
110TH LEGISLATURE  
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 543, L.D. 619, Bill,  
"AN ACT to Provide Equality between Home Improvement Loans  
and Other Consumer Credit Loans."

Amend the Bill by striking out everything after the  
enacting clause and before the emergency clause and inserting  
in its place the following:

9-A MRSA §2-201, sub-§7, ¶A is enacted to read:

A. Notwithstanding this subsection, until 2 years from  
the effective date of this paragraph, the finance charge  
on a transaction subject to Title 9, chapter 360, may  
not exceed 18% per year on the unpaid balances of the  
amount financed, or \$25, whichever is greater. This  
paragraph is repealed 2 years from its effective date.

Statement of Fact

The purpose of this amendment is to place a 2-year  
sunset on that provision of the bill increasing the maximum  
interest rate on home improvement loans to 18%.

Reported by the Committee on Business Legislation.  
Reproduced and distributed under the direction of the Clerk of  
the House.