

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 786

S. P. 277

In Senate, February 11, 1981

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

MAY M. ROSS, Secretary of the Senate

Presented by Senator Ault of Kennebec.

STATE OF MAINE

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

AN ACT Concerning Administrative Fees Paid to Financial Institutions.

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

24-A MRSA § 2170, sub-§ 2, as enacted by PL 1969, c. 132, § 1, is amended to read:

2. This section shall not prohibit fees paid to a lender for handling or processing credit accident and health or credit life insurance not exceeding ~~10%~~ **30%** of premiums.

STATEMENT OF FACT

This bill raises from 10% to 30% the percentage of premiums that may be imposed by a lender for handling or processing credit accident and health or credit life insurance.