

# MAINE STATE LEGISLATURE

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(EMERGENCY)

FIRST REGULAR SESSION

ONE HUNDRED AND ELEVENTH LEGISLATURE

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Legislative Document

No. 217

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S.P. 86

In Senate, January 18, 1983

Received by the Secretary of the Senate on January 18, 1983. Referred to the Committee on Business Legislation, and ordered printed pursuant to Joint Rule 14.

JOY J. O'BRIEN, Secretary of the Senate

Presented by Senator Charette of Androscoggin.

Cosponsors: Representative Perkins of Brooksville, Senator Sewall of Lincoln and Representative Martin of Van Buren.

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STATE OF MAINE

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

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AN ACT to Amend the Consumer Credit Code  
Regarding Mobile Homes.

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Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, retail mobile home sales have declined dramatically because of the unavailability of bank financing; and

Whereas, mobile home sales represent a substantial percentage of residential sales in Maine; and

Whereas, Maine consumers are being denied the opportunity to purchase mobile homes because of certain financing limitations in the Consumer Credit Code; and

1       Whereas, in the judgment of the Legislature,  
2 these facts create an emergency within the meaning of  
3 the Constitution of Maine and require the following  
4 legislation as immediately necessary for the preser-  
5 vation of the public peace, health and safety; now,  
6 therefore,

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

9       Sec. 1. 9-A MRSA §1-202, sub-§8, as repealed and  
10 replaced by PL 1981, c. 618, §1, is amended to read:

11       8. A loan made by a supervised lender when the  
12 loan is secured by a first mortgage on real estate or  
13 a first lien on a manufactured house or a mobile home  
14 and the security interest in real estate is not made  
15 for the purpose of circumventing or evading this Act.  
16 With respect to a supervised lender other than a  
17 supervised financial organization, the exemption pro-  
18 vided by this subsection shall be limited to residen-  
19 tial mortgage transactions as defined in section  
20 8-103, subsection 1, paragraph H and shall apply to  
21 the following provisions and no others: Maximum  
22 finance charge limitations, sections 2-308 and 2-401;  
23 limitations on security interest, section 2-307;  
24 delinquency charges, section 2-502; limitations on  
25 attorney's fees, section 2-507; notice to consumer,  
26 section 3-202; and notice of right to cure default,  
27 sections 5-110 and 5-111.

28       Sec. 2. 9-A MRSA §2-201, sub-§10, as enacted by  
29 PL 1981, c. 618, §3, is repealed.

30       Sec. 3. 9-A MRSA §2-401, sub-§8, as enacted by  
31 PL 1981, c. 618, §4, is repealed.

32       Emergency clause. In view of the emergency cited  
33 in the preamble, this Act shall take effect when  
34 approved.

35                                   STATEMENT OF FACT

36       The purpose of this bill is to exempt mobile home  
37 transactions from the Consumer Credit Code. The ex-  
38emption is limited. The code would still apply in

1 many areas for certain creditors and the truth-  
2 in-lending disclosures would still be given.

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