

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE
4

5 Legislative Document

No. 431

6
7 S.P. 139

In Senate, February 1, 1983

8 Referred to the Committee on Business Legislation, sent down for
9 concurrence and ordered printed.

10 JOY J. O'BRIEN, Secretary of the Senate

Presented by Senator Sewall of Lincoln.
11

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-THREE
16

17 AN ACT Relating to Additional Charges in
18 Connection With Consumer Credit Transactions.
19

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

22 9-A MRSA §2-501, sub-§3 is enacted to read:

23 3. An additional charge of \$10 in the event a
24 check or other instrument of payment offered by the
25 buyer as payment of an amount or amounts due under
26 this subsection is returned unpaid to the creditor,
27 may be collected by the creditor from the buyer.
28 This charge may be included in the balance upon which
29 the finance charge is calculated and may be imposed
30 only one time for each check or other instrument of
31 payment returned unpaid.

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STATEMENT OF FACT

The purpose of this bill is to amend the law concerning consumer credit transactions to permit the imposition of a \$10 fee for checks returned unpaid.

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