

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE
4

5 Legislative Document

No. 914

6
7 S.P. 300

In Senate, February 28, 1983

8 Referred to the Committee on Business Legislation. Sent down for con-
9 currence and ordered printed.

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

Presented by Senator Pray of Penobscot.

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 Finance Charges on
18 Lender Credit Card Sales.
19

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

22 9-A MRSA, §2-402, sub-§4, as enacted by PL 1977,
23 c. 421, §4, is repealed.

24 STATEMENT OF FACT

25 The cost of maintaining credit card programs has
26 increased greatly. This bill permits banks to impose
27 a finance charge on goods and services from the date
28 of the purchase or lease.

29 2150021783