

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE
4

5 Legislative Document

No. 1058

6 H.P. 818

House of Representatives, March 4, 1983

7 Submitted by the Department of Business Regulation pursuant to Joint
8 Rule 24.

9 On Motion of Representative Brannigan of Portland, referred to the
Committee on Business Legislation. Sent up for concurrence and ordered
10 printed.

EDWIN H. PERT, Clerk

Presented by Representative Brannigan of Portland.

11 Cosponsors: Representative Theriault of Fort Kent, Representative Martin
of Van Buren and Representative Kilcoyne of Gardiner.

12 STATE OF MAINE
13

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

17 AN ACT to Amend the Maximum Fee for
18 Applications and to Clarify the
19 Basis for the Annual
20 Assessment of Financial Institutions.
21

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

24 Sec. 1. 9-B MRSA §214, sub-§2, ¶A, as enacted by
25 PL 1975, c. 500, §1, is amended to read:

26 A. To provide for the balance of the reasonable
27 expenses incurred to fulfill the bureau's duty
28 pursuant to this Title ~~of the bureau~~, including
29 general regulatory costs, overhead, transporta-
30 tion, and general office and administrative
31 expenses, the superintendent shall assess semian-
32 nually each financial institution under his
33 supervision at the annual rate of at least 7¢ for
34 each \$1,000 of the total of average deposits and

1 deposit-like instruments, as defined by the
2 superintendent, or share accounts and
3 deposit-like instruments, excluding deposits of
4 other financial institutions and deposits of the
5 United States Government. The superintendent may
6 raise the minimum assessment rate of 7¢ per
7 \$1,000 of the total of average deposits and
8 deposit-like instruments, or share accounts and
9 deposit-like instruments by promulgating regula-
10 tions pursuant to section 251 at such time as
11 economic conditions warrant such an increase. In
12 no event shall the semiannual assessment be less
13 than \$25.

14 **Sec. 2. 9-B MRSA §336, sub-§3, as enacted by PL**
15 **1975, c. 500, §1, is amended to read:**

16 3. Application fee. No action ~~shall~~ may be taken
17 on an application unless it is accompanied by a fee,
18 to be credited and used as provided in section 214.
19 The amount of the fee shall be established by the
20 superintendent according to different application re-
21 quirements, but in no instance shall it exceed \$500
22 \$1,000.

23 **Sec. 3. 9-B MRSA §341, sub-§2, as enacted by PL**
24 **1975, c. 500, §1, is amended to read:**

25 2. Fees. No application made pursuant to section
26 342, ~~subsections~~ subsection 1, 2 or 5 or ~~sections~~
27 section 343, 344, 345 or 346, ~~shall~~ may be deemed
28 complete by the superintendent unless accompanied by
29 an application fee of ~~\$1,000~~ payable to the Treasurer
30 of State to be credited and used as provided in
31 section 214. The amount of the fee shall be estab-
32 lished by the superintendent according to different
33 application requirements, but in no instance shall it
34 exceed \$2,000.

35 **Sec. 4. 9-B MRSA §351, sub-§2, as enacted by PL**
36 **1975, c. 500, §1, is amended to read:**

37 2. Fees. No application made pursuant to sec-
38 tions 352, 353, 354 and 355, ~~shall~~ may be deemed com-
39 plete by the superintendent unless accompanied by an
40 application fee of ~~\$1,500~~ \$2,500, payable to the
41 Treasurer of State, to be credited and used as pro-
42 vided in section 214.

1	stock to mutual		
2	mutual to stock		
3	Mergers	\$1,500	\$2,500
4	Mergers & consolida-		
5	tion of stocks		
6	Mergers & consolida-		
7	tion of mutuals		
8	Acquisition of assets		
9	Acquisition of a	\$1,000	\$2,500
10	financial institution		
11	by another financial		
12	institution		
13	Acquisiton of a Maine	-	\$5,000
14	financial institution		
15	or a financial insti-		
16	tution holding company		
17	by an out-of-state		
18	company.		
19			2332022283