

MAINE STATE LEGISLATURE

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L.D. 1854

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(Filing No. H-506)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
112TH LEGISLATURE
SECOND REGULAR SESSION

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7 COMMITTEE AMENDMENT "A" to H.P. 1319, L.D.
8 1854, Bill, "AN ACT to Regulate Funds Availability
9 for Items Deposited in an Account with a Financial
10 Institution."

11 Amend the bill in subsection 5, in the last line
12 (page 1, line 34 in L.D.) by inserting after the un-
13 derlined word and punctuation "account." the follow-
14 ing: 'If a federal law or regulation governing avail-
15 ability of funds is in effect, rules promulgated un-
16 der this subsection shall be no more restrictive than
17 the federal laws or regulations unless the federal
18 law or regulation expressly permits more restrictive
19 state regulation of both federal and state chartered
20 institutions.'

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STATEMENT OF FACT

22 The purpose of this amendment is to maintain com-
23 petitive equality between state and federally
24 chartered financial institutions.

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