

MAINE STATE LEGISLATURE

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1 SECOND REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 1948

6
7 H.P. 1380

House of Representatives, January 28, 1986

8 Approved for introduction by a majority of the Legislative Council
pursuant to Joint Rule 26.

9 Reference to the Committee on Business and Commerce suggested and
ordered printed.

10 EDWIN H. PERT, Clerk

Presented by Representative Carter of Winslow.

11 Cosponsored by Representative Cahill of Woolwich, Senator Perkins of
Hancock and Representative Racine of Biddeford.

12 STATE OF MAINE
13

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

17 AN ACT Concerning Surety Bonds Required of
18 Motor Vehicle Dealers to Guarantee
19 Title and Mileage of Vehicles Sold.
20

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

23 29 MRSA §344, sub-§4, as repealed and replaced by
24 PL 1985, c. 511, §1, is amended to read:

25 4. Surety bonds. All vehicle dealers licensed
26 pursuant to this subchapter who, through the courts,
27 have been convicted of committing, or who, through
28 the administrative hearings process, have been found
29 to have committed, any violation of section 350-A
30 shall be required to file with the Secretary of State
31 and maintain a surety ~~bonds~~ bond in the amounts based
32 on the following formula:

33 0 - 50 sales \$ 5,000

34 51 - 100 sales 10,000

