

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 609

H.P. 454 House of Representatives, March 4, 1987  
Reference to the Committee on Banking and Insurance  
suggested and ordered printed.

EDWIN H. PERT, Clerk  
Presented by Representative BAKER of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND EIGHTY-SEVEN

AN ACT to Provide for Lifeline Banking.

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3 Be it enacted by the People of the State of Maine as  
4 follows:

5 9-B MRSA §423, sub-§5 is enacted to read:

6 5. No charges on accounts. No financial institu-  
7 tion may impose any fee, charge or other assessment  
8 against the savings account of a person under the age  
9 of 18 or over the age of 65.

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STATEMENT OF FACT

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The purpose of this bill is to provide for banking services free of charge to people under the age of 18 and over the age of 65.

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