

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
114TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " A" to S.P. 52, L.D. 27, Bill, "An Act to Revise the Negotiable Checks and Money Orders Law"

Amend the bill by striking out everything after the enacting clause and inserting in its place the following:

'Sec. 1. 32 MRSA §891, sub-§§4 to 6, as repealed and replaced by PL 1975, c. 767, §30, are amended to read:

4. Temporary certificate. Any person filing the maximum bond and ~~paying the maximum biennial license fee~~ may issue to a new agent a temporary certificate in a form approved by the superintendent. ~~Sueh~~ The temporary certificate shall authorize the new agent to act until the superintendent grants a certificate or refuses ~~sueh~~ the certificate. The principal dealer, on or before the 15th day of the first month of each calendar quarter, shall file with the superintendent a statement listing the names and business addresses, together with such other information as the superintendent may require, of new agents appointed during the previous calendar quarter and pay the appropriate fee.

5. Biennial fee. ~~There shall be~~ The superintendent shall establish, and modify from time to time, a fee of at least \$200, but not to exceed \$500, for the biennial certificate payable to the superintendent and \$6 at least \$20, but not to exceed \$50, for each agent listed therein on or for any addition thereto, provided that the total biennial fee shall not exceed \$600 and sueh added to the certificate. These fees shall be credited and used as provided in Title 9-B, section 214.

6. Renewal of certificate. Each certificate shall expire on December 31st in even-numbered years. Prior to December 15th in the renewal year there shall be paid to the superintendent the fee provided in this section, for each certificate to a principal dealer or agent for the succeeding 2 years. The applicant shall file with the superintendent substantiation of the renewal of continuance of the bond provided for in this section.

1 Sec. 2. 32 MRSA §891, sub-§9 is enacted to read:

3 9. Definitions. As used in this chapter, unless the
5 context otherwise indicates, the following terms have the
 following meanings.

7 A. "Superintendent" means the Superintendent of Banking.'

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FISCAL NOTE

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13 The increase in biennial fees provided in this bill will
15 increase dedicated revenue to the Bureau of Banking in the
 Department of Professional and Financial Regulation by \$2000 in
 fiscal year 1990-91.

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STATEMENT OF FACT

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21 This amendment, like the bill, authorizes an increase in the
23 fees for agents selling registered checks or money orders. But,
25 within limits, it also allows the Superintendent of Banking to
 administratively set the fees for agents and for principal
 dealers. The amendment makes several other changes, which are
 only technical in nature.

Reported by Senator Theriault for the Committee on
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(3/13/89)

(Filing No. S-5)