

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1342

H.P. 964

House of Representatives, April 25, 1989

Reference to the Committee on Banking and Insurance suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative MANNING of Portland.
Cosponsored by Representative RYDELL of Brunswick.

STATE OF MAINE

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

An Act Concerning Payment of Maine-issued Bank Cards.



1 **Be it enacted by the People of the State of Maine as follows:**

3 **Sec. 1. 9-B MRSA §444, sub-§1**, as enacted by PL 1975, c. 500,
5 §1, is amended to read:

7 1. **Authorization.** A financial institution shall have the
9 power to extend credit through the use of credit cards issued by
11 such the institution, any subsidiary thereof of the institution
or issued by ~~such~~ as agent for another institution or subsidiary
thereof of that institution subject to such regulations as may be
promulgated by the superintendent.

13 **Sec. 2. 9-B MRSA §444, sub-§3** is enacted to read:

15 3. Payment. Whether a payment is received at a branch or
17 the main office of a financial institution, the amount received
19 shall be credited to the account and considered paid on the date
it is received provided the payment is received prior to the bank
deadline for posting transactions to accounts.

21
23 **STATEMENT OF FACT**

25 This bill will require financial institutions to acknowledge
27 payments made at a branch office as paid on the date the payment
was made.