

# MAINE STATE LEGISLATURE

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# 114th MAINE LEGISLATURE

## SECOND REGULAR SESSION - 1990

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Legislative Document

No. 1862

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H.P. 1345

House of Representatives, December 8, 1989

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

Received by the Clerk of the House on December 8, 1989. Referred to the Committee on Banking and Insurance and 1600 ordered printed pursuant to Joint Rule 14.

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

EDWIN H. PERT, Clerk

Presented by Representative CURRAN of Westbrook.

Cosponsored by Representative TARDY of Palmyra, Representative MAYO of Thomaston and Representative DONALD of Buxton.

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STATE OF MAINE

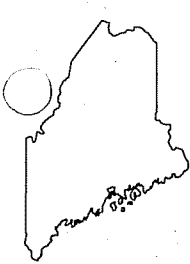
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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY

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An Act Relating to Returned Check Charges.

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

4 **9-B MRSA §241, sub-§6, as enacted by PL 1989, c. 426, is**  
6 **repealed.**

8 **STATEMENT OF FACT**

10 This bill repeals a section of the law which imposed a  
12 limitation on the amount a financial institution could charge a  
14 depositor for the cost of processing a check deposited and  
returned for insufficient funds. Current law prevents financial  
institutions from recovering the costs of manually processing bad  
checks and acts to set arbitrary limits on the charges which  
financial institutions may impose for the services.