

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

2  
4  
6  
8  
10  
12  
14  
16  
18  
20  
22  
24  
26  
28  
30  
32  
34  
36  
38  
40  
42  
44  
46

**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
115TH LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1441, L.D. 2053, Bill, "An Act to Achieve Parity between the Authority of Loan Officers of State-chartered Credit Unions and the Authority of Loan Officers of Federally Chartered Credit Unions"

Amend the bill in paragraph C in the 4th line from the end (page 1, line 12 in L.D.) by inserting after the following: "application." the following: 'If there is a credit committee, all applications not approved by the loan officer must be reviewed by the credit committee. The approval of a majority of the members who are present at the meeting when such review is undertaken is required to reverse the loan officer's decision, provided a majority of the full committee is present. If there is no credit committee, a member, upon written request, has the right of review by the board of directors of a loan application that has been denied.'

Further amend the bill by inserting at the end before the statement of fact the following:

**FISCAL NOTE**

Any costs associated with the compliance reviews of the lending practices of state-chartered credit unions will be absorbed by current operational procedures of the Bureau of Banking within the Department of Professional and Financial Regulation.'

**STATEMENT OF FACT**

This amendment requires that all loan applications disapproved by the loan officer be reviewed by the credit

COMMITTEE AMENDMENT "A" to H.P. 1441, L.D. 2053

2 committee if the credit union has a credit committee. The credit  
committee may reverse the decision of the loan officer by a  
4 majority vote of those members present if a majority of the full  
committee is present. If there is no credit committee, the  
6 member may have the loan application reviewed by the board of  
directors.

Reported by the Committee on Banking and Insurance  
Reproduced and distributed under the direction of the Clerk of the  
House

2/5/92

(Filing No. H-896)