

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

SECOND REGULAR SESSION-1992

Legislative Document

No. 2197

H.P. 1559

House of Representatives, January 23, 1992

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

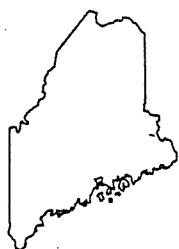
Presented by Representative CARLETON of Wells.

Cosponsored by Representative MITCHELL of Vassalboro and Senator KANY of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY-TWO

**An Act to Improve Disclosures of Automated Teller Machine
Transactions.**



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

9-B MRSA §448 is enacted to read:

§448. Electronic terminals; fees for and records of transactions

1. Electronic terminals; fees for and records of transactions. The following apply to electronic terminals.

A. A financial institution operating an electronic terminal may charge a reasonable transaction fee to the customer using the electronic terminal if the transaction fee is disclosed:

(1) On a sign posted on the electronic terminal or in clear view of the customer while viewing the electronic terminal; or

(2) Electronically during the course of the transaction to permit the customer to cancel the transaction without incurring the transaction fee.

B. For each transaction processed by an electronic terminal, except for a transaction involving a negotiable instrument that is its own receipt, the electronic terminal must make available to the customer at the time of the transaction a machine-processed record or handwritten record of each transaction. The record must include:

(1) The amount of the transaction. A fee for the transaction may be included in this amount if the electronic terminal is owned or operated by a financial institution other than the financial institution that holds the customer's account if the fee is disclosed on the record of the transaction and in accordance with paragraph A;

(2) The date of the transaction;

(3) The type of transaction and the type of account to or from which money is transferred. Codes may be used for this purpose if they are explained on the record of the transaction;

(4) A number or code that identifies the customer, the customer's account number or the device used to access the electronic terminal;

(5) The location of the electronic terminal or a number or code identifying that location; and

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(6) The name of each 3rd-party to or from whom money is transferred, if the name provided by the customer can be reproduced by the electronic terminal on the record of the transaction. A code may be used for this purpose only if it is explained on the record of the transaction.

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STATEMENT OF FACT

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Presently, some electronic banking terminal network systems have operating rules that prohibit financial institutions using their networks from charging a fee for automated teller machine transactions initiated by individuals who have their banking account at a bank other than the bank that owns the automated teller machine. This bill permits financial institutions to charge a fee for these transactions and requires financial institutions to disclose that fee to people using the machines.