

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 230, L.D. 298, Bill, "An Act Authorizing Maine Banks to Export Certain Credit Terms"

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

Sec. 1. 9-A MRSA §1-110, sub-§2, as enacted by PL 1981, c. 218, is amended to read:

2. ~~Consumer-loans~~ Open-end credit plans related to credit cards and consumer credit transactions effected by the use of credit cards entered into by state-chartered supervised financial organizations as defined in section 1-301, subsection 38; and

FISCAL NOTE

The Bureau of Consumer Credit Protection will incur some minor additional costs to monitor and enforce the exportation of rates and terms of certain loan products to other states. These costs can be absorbed within the bureau's existing budgeted resources.'

STATEMENT OF FACT

This amendment authorizes state-chartered financial institutions to export rates and terms of certain loan products to other states. The amendment does not allow the export of rates and terms of open-end credit plans related to credit cards and consumer credit transactions effected by the use of a credit card.

The amendment also adds a fiscal note to the bill.

Reported by the Committee on Banking and Insurance
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4/16/93 (Filing No. H-175)

COMMITTEE AMENDMENT