

# MAINE STATE LEGISLATURE

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L.D. 1591

DATE: 4/5/94

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

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 555, L.D. 1591, Bill, "An Act to Clarify the Maine Banking Code as it Pertains to Service Corporation Serving Credit Unions"

Amend the amendment by striking out all of paragraph B (page 1, lines 33 to 40 in amendment) and inserting in its place the following:

'B. The service corporation primarily serves credit unions and the membership of affiliated credit unions. As applied to any investment in a service corporation made on or after August 1, 1994, a service corporation primarily serves credit unions and the membership of affiliated credit unions if it provides at least 75% of its services within the State to credit unions and the membership of affiliated credit unions.'

Further amend the amendment by striking out all of the 4th indented paragraph (page 1, lines 42 to 43 in amendment)

Further amend the amendment by striking out all of the fiscal note.

STATEMENT OF FACT

This amendment replaces the language in the committee amendment. Under this amendment, a service corporation formed

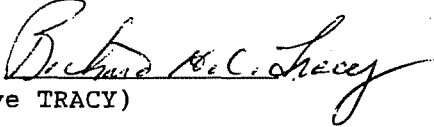
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HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 555, L.D.  
1591

2 after July 31, 1994 primarily serves credit unions and the  
membership of affiliated credit unions if at least 75% of the  
4 services provided within the State are to credit unions and  
members of credit unions.

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