

MAINE STATE LEGISLATURE

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MM
RdS

L.D. 1649

DATE: 2/15/94

(Filing No. S-401)

BANKING & INSURANCE

Reported by: Senator McCormick of Kennebec

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**STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 589, L.D. 1649, Bill, "An Act to Promote Equitable Penalties for Unlicensed Consumer Lending"

Amend the bill by inserting after section 2 the following:

'Sec. 3. 9-A MRSA §6-108, sub-§7, as enacted by PL 1985, c. 763, Pt. A, §50, is amended to read:

7. No order may be issued under this section if the creditor establishes by a preponderance of evidence that a violation was unintentional ~~or~~ and the result of a bona fide error, notwithstanding the maintenance of procedures reasonably adapted to avoid any such violation or error except that this subsection shall does not apply where if the violation had previously been brought to the attention of the creditor by way of examination, investigation or formal complaint through the administrator, or where if the violation involves the obligation to refund excess charges, as specified in section 5-201, subsections 2 and 3 or section 9-405, subsections 2 and 4.

Further amend the bill by renumbering the sections to read consecutively.

STATEMENT OF FACT

This amendment adds a cross-reference.

COMMITTEE AMENDMENT