

MAINE STATE LEGISLATURE

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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. 610, L.D. 1708, Bill, "An Act to Protect Consumers in Loan Broker Transactions"

Amend the bill in section 2 in the first paragraph in the 4th line (page 1, line 37 in L.D.) by striking out the following: "shall" and inserting in its place the following: 'shall must'

Further amend the bill in section 3 in the first paragraph in the 3rd line (page 2, line 5 in L.D.) by striking out the following: "State, separate" and inserting in its place the following: 'State, separate'

Further amend the bill in section 4 in subsection 1 in the 5th line (page 2, line 20 in L.D.) by striking out the following: "shall remain" and inserting in its place the following: 'shall remains'

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

FISCAL NOTE

The Bureau of Consumer Credit Protection will incur some minor additional costs to conduct required investigations of those applying for registration as a credit service organization. These costs can be absorbed within the bureau's existing budgeted resources.

COMMITTEE AMENDMENT

R 9/8

COMMITTEE AMENDMENT "A" to S.P. 610, L.D. 1708

2 The additional workload and administrative costs associated
with the minimal number of new cases filed in the court system
4 can be absorbed within the budgeted resources of the Judicial
Department. The collection of additional fines may increase
6 General Fund revenue by a minor amount.'

8

STATEMENT OF FACT

10

12 This amendment makes necessary technical changes to conform
existing laws to current drafting standards. The amendment also
adds a fiscal note to the bill.