

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

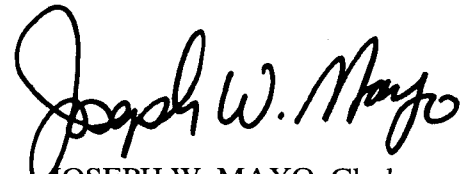
No. 478

H.P. 358

House of Representatives, February 9, 1995

**An Act to Make Certain Housekeeping Changes to the Banking Code
Regarding Hours of Operation, Closing during Emergencies, the
Publication of Reports of Financial Condition and the Maturity of Credit
Lines.**

Received by the Clerk of the House on February 7, 1995. Referred to the Committee on Banking and Insurance and ordered printed pursuant to Joint Rule 14.


JOSEPH W. MAYO, Clerk

Presented by Representative MAYO of Bath.
Cosponsored by Representatives: DONNELLY of Presque Isle, KNEELAND of Easton,
McALEVEY of Waterboro, POIRIER of Saco, RICE of South Bristol, SPEAR of Nobleboro,
Senators: HARRIMAN of Cumberland, SMALL of Sagadahoc.

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

2
4 **Sec. 1. 9-B MRSA §141, sub-§1**, as amended by PL 1985, c. 787,
§3, is repealed and the following enacted in its place:

6 **1. Holidays established.** Any day of public thanksgiving,
mourning or disaster proclaimed or appointed by the Governor or
8 by the President of the United States may be declared a bank
holiday by the superintendent, and all financial institutions
10 authorized to do business in this State must be closed on any day
declared a bank holiday. In addition, financial institutions
12 authorized to do business in this State must be closed on the
following bank holidays:

14 A. January 1st, New Year's Day;

16 B. The 3rd Monday in January, Martin Luther King, Jr. Day;

18 C. The 3rd Monday in February, Washington's Birthday;

20 D. The 3rd Monday in April, Patriot's Day;

22 E. The last Monday in May, Memorial Day, but if the United
24 States Government designates May 30th as the date of
observance of Memorial Day, then the 30th of May;

26 F. July 4th, Independence Day;

28 G. The first Monday of September, Labor Day;

30 H. The 2nd Monday in October, Columbus Day;

32 I. November 11th, Veterans' Day; and

34 J. December 25th, Christmas Day.

36
38 If the first day of January, the 4th day of July, the 11th day of
November or the 25th day of December falls on Sunday, the
40 following Monday is deemed a bank holiday for the purpose of this
Title. When the date for observance of Memorial Day changes under
42 this subsection to the 30th day of May and that date falls on a
Sunday, the following Monday is deemed a bank holiday for the
44 purposes of this Title.

46 **Sec. 2. 9-B MRSA §141, sub-§3**, as enacted by PL 1975, c. 500,
§1, is repealed and the following enacted in its place:

48 **3. Emergency closing.** An institution under the supervision
of the bureau or a federal regulatory agency may close for all or
50 part of any business day for good cause any of its offices.

2 4. It authorizes bank officers to review certain lines of
credit.