

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

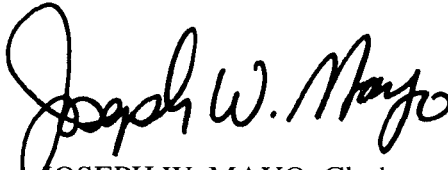
No. 1000

H.P. 726

House of Representatives, March 28, 1995

An Act to Prevent Returned Check Charges to Merchants.

Reference to the Committee on Banking and Insurance suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative BUCK of Yarmouth.
Cosponsored by Representatives: MURPHY of Berwick, THOMPSON of Naples,
WATERHOUSE of Bridgton.

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

4 **Sec. 1. 9-B MRSA §241, sub-§6-A** is enacted to read:

6 **6-A. Returned check charges.** A depository financial
8 institution authorized to do business in this State may not
10 assess a returned check charge or similar charge against a
12 depositor for the costs of processing a check received by that
14 depositor and returned for nonsufficient funds by the institution
16 on which it was drawn.

14 **STATEMENT OF FACT**

16 This bill prevents financial institutions from charging
depositors returned check fees if the check is returned for
insufficient funds.