

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)



# 117th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1996

---

Legislative Document

No. 1663

H.P. 1213

House of Representatives, January 9, 1996

**An Act to Clarify the Laws Regarding the Issuance of a Credit Card to  
Benefit the Land for Maine's Future Fund.**

(EMERGENCY)

---

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

A handwritten signature in black ink that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative VIGUE of Winslow. (GOVERNOR'S BILL)  
Cosponsored by Senator: ABROMSON of Cumberland.

2           **Emergency preamble.** Whereas, Acts of the Legislature do not  
become effective until 90 days after adjournment unless enacted  
as emergencies; and

4  
6           **Whereas,** this Act addresses inadvertent limitations in  
legislation previously enacted to authorize a program beneficial  
to the Land for Maine's Future Fund; and

8  
10           **Whereas,** in the judgment of the Legislature, these facts  
create an emergency within the meaning of the Constitution of  
Maine and require the following legislation as immediately  
12 necessary for the preservation of the public peace, health and  
safety; now, therefore,

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

16           **Sec. 1. 5 MRSA §6211,** as enacted by PL 1995, c. 358, §1, is  
18 amended to read:

20           **§6211. Land for Maine's Future Board-sponsored credit card**

22           **1. Land for Maine's Future Board-sponsored credit card.**  
The Land for Maine's Future Board may enter into an agreement  
24 with a financial institution, as defined in Title 9-B, section  
131, subsection 17, ~~or~~ a credit union, as defined in Title 9-B,  
26 section 131, subsection 12, or other credit card issuer to issue  
a credit card for the benefit of the Land for Maine's Future  
28 Board.

30           **2. Agreement.** If the Land for Maine's Future Board enters  
into an agreement with a financial institution ~~or~~ credit union  
32 or other credit card issuer in accordance with subsection 1, the  
Land for Maine's Future Board shall negotiate the most favorable  
34 agreement for the Land for Maine's Future Board, considering such  
factors as:

36           A. The rate for the Land for Maine's Future Board's fee by  
38 a credit card issuer;

40           B. The ability of the financial institution or other credit  
card issuer to market the card successfully; and

42           C. Customer service offered by the financial institution or  
44 other credit card issuer.

46           **3. Distribution of proceeds.** Funds received by the Land  
for Maine's Future Board under the agreement with the financial  
48 institution ~~or~~ credit union or other credit card issuer must be

deposited in the Land for Maine's Future Fund.

2

**Emergency clause.** In view of the emergency cited in the  
preamble, this Act takes effect when approved.

4

6

### STATEMENT OF FACT

8

This bill amends the laws regarding the issuance of a credit  
card to benefit the Land for Maine's Future Fund to include all  
credit card issuers in the bidding process for the credit card  
program.

10

12