

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 486

S.P. 157

In Senate, January 28, 1997

**An Act Prohibiting Financial Institutions from Charging Fees for
Verification of Sufficient Funds.**

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

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator PINGREE of Knox.
Cosponsored by Senator RAND of Cumberland, Representatives: CHARTRAND of
Rockland, SPEAR of Nobleboro, TOWNSEND of Portland.

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

4 **Sec. 1. 9-B MRSA §241, sub-§11 is enacted to read:**

6 11. Charges for verification of sufficient funds. A
8 financial institution authorized to do business in this State may
10 not assess a charge against a payee of a check for verification
12 of sufficient funds or a similar charge against a payee of a
14 check for the cost of verifying whether or not there are
16 sufficient funds to cover the amount of the check in the payor's
18 account with that financial institution.

14 SUMMARY

16 This bill prohibits financial institutions from charging a
18 fee to a payee of a check for verifying whether or not there are
sufficient funds in the payor's account with that financial
institution.