

MAINE STATE LEGISLATURE

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M
R. S.

L.D. 1022

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DATE:

(Filing No. S-57)

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BANKING AND INSURANCE

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Reported by: *Senator LaFountain*

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**STATE OF MAINE
SENATE
118TH LEGISLATURE
FIRST REGULAR SESSION**

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COMMITTEE AMENDMENT "A" to S.P. 313, L.D. 1022, Bill, "An Act to Promote Investments in Maine through the Establishment of Merchant Banking Organizations"

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Amend the bill by inserting at the end before the summary the following:

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FISCAL NOTE

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Allowing merchant banks to be established under state charter may increase in equal amounts the dedicated revenues from examination fees and bank assessments and the administrative costs of the Bureau of Banking within the Department of Professional and Financial Regulation. The amounts depend on the number and size of merchant banks that are established and can not be determined at this time.'

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SUMMARY

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This amendment adds a fiscal note to the bill.