

MAINE STATE LEGISLATURE

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ms
R.D.S.

L.D. 324

DATE: April 27, 2001

(Filing No. S-93)

BUSINESS AND ECONOMIC DEVELOPMENT

Reported by:

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**STATE OF MAINE
SENATE
120TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 98, L.D. 324, Bill, "An Act Regarding the Recission Period in the Purchase of Time Shares"

Amend the bill in section 1 in paragraph A in subparagraph (2) in division (b) in the 2nd line (page 1, line 21 in L.D.) by striking out the following: "TEN THREE CALENDAR" and inserting in its place the following: 'TEN-CALENDAR FIVE BUSINESS'

Further amend the bill in section 2 in subparagraph (10) in division (a) in the first line (page 1, line 44 in L.D.) by striking out the following: "10 3 calendar" and inserting in its place the following: '10-~~calendar~~ 5 business'

Further amend the bill in section 2 in subparagraph (12) in the 4th line (page 2, line 12 in L.D.) by striking out the following: "10 3 calendar" and inserting in its place the following: '10-~~calendar~~ 5 business'

Further amend the bill in section 3 in subsection 3 in the 4th and 5th lines (page 2, lines 21 and 22 in L.D.) by striking out the following: "10 3 calendar" and inserting in its place the following: '10-~~calendar~~ 5 business' and in the 6th line (page 2, line 23 in L.D.) by striking out the following: "10 3 calendar" and inserting in its place the following: '10-~~calendar~~ 5 business'

SUMMARY

This is the minority amendment of the committee. It increases the amount of time a purchaser or potential purchaser of a time-share unit for a developer has to cancel the contract from 3 calendar days to 5 business days.

COMMITTEE AMENDMENT