

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)

for
R.S.

L.D. 585

DATE: May 10, 2001

(Filing No. S- 173)

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE
SENATE
120TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "E" to COMMITTEE AMENDMENT "A" to S.P. 166, L.D. 585, Bill, "An Act to Remove Telemarketers from the Application of the Consumer Solicitation Sales Laws"

Amend the amendment in section 1 in that part designated "~~S4668.~~" in subsection 1 by striking out all of paragraph E (page 2, lines 5 to 11 in amendment) and inserting in its place the following:

'E. A sale of credit services by a supervised lender, as defined in Title 9-A, section 1-301, subsection 39, or an agent or affiliate of a supervised lender to the extent the affiliate or agent is selling or offering to sell the credit services of the supervised lender. For purposes of this paragraph, "credit services" includes any extension of credit and any product or service that a supervised lender is authorized by law or regulation to sell in connection with or relating to an extension of credit, such as credit insurance and a debt cancellation policy. For the purposes of this paragraph, "affiliate" has the same meaning as that term is defined in Title 9-B, section 131, subsection 1-A. Transactions covered by this exemption are limited to those that become effective only after the consumer has affirmed the terms and conditions of the agreement by an acceptance initiated by the consumer.'

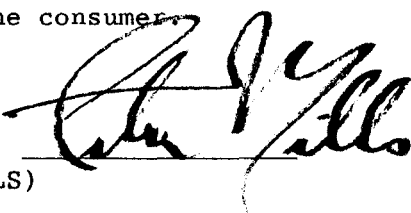
SUMMARY

This amendment clarifies that lenders and their affiliated telemarketing firms are exempt from the consumer solicitation

SENATE AMENDMENT

SENATE AMENDMENT "E" to COMMITTEE AMENDMENT "A" to S.P. 166,
L.D. 585

sales law only to the extent that they are selling credit
services and that the transaction requires an acceptance
initiated by the consumer.

SPONSORED BY: 
(Senator MILLS)

COUNTY: Somerset