

# MAINE STATE LEGISLATURE

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M  
R/S

L.D. 338

2 DATE: 3.31.05

(Filing No. S-65)

4  
6 **INSURANCE AND FINANCIAL SERVICES**

8 Reported by:

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14 **STATE OF MAINE**  
**SENATE**  
16 **122ND LEGISLATURE**  
**FIRST REGULAR SESSION**

18  
20 COMMITTEE AMENDMENT "A" to S.P. 100, L.D. 338, Bill, "An  
Act To Clarify the Applicability of the Maine Consumer Credit  
Code to Affordable Housing Organizations"

22  
24 Amend the bill by striking out all of section 3 (page 1,  
lines 27 to 34 in L.D.) and inserting in its place the following:

26 'Sec. 3. 9-A MRSA §1-202, sub-§10 is enacted to read:

28 10. A no-interest loan or credit sale by a nonprofit  
30 organization that assists in building or renovating housing for  
32 those in need. The exclusion in this subsection does not apply  
to Article 6, Part 1; section 6-201; section 6202; section 6-203,  
subsection 1; section 6-204; or Article 8.'

34  
36 **SUMMARY**

38 This amendment replaces section 3 of the bill to alter the  
language describing the transactions excluded from the provisions  
of the Maine Consumer Credit Code.

40  
42 **FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



# 122nd MAINE LEGISLATURE

LD 338

LR 0155(02)

## An Act To Clarify the Applicability of the Maine Consumer Credit Code to Affordable Housing Organizations

Fiscal Note for Bill as Amended by Committee Amendment **A**

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

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### Fiscal Note

Minor cost increase - Other Special Revenue Funds

#### Fiscal Detail and Notes

Any additional costs to the Department of Professional and Financial Regulation in implementing this bill can be absorbed by the department utilizing existing resources.