

MAINE STATE LEGISLATURE

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Date: 4-5-07

(Filing No. S- 34)

INSURANCE AND FINANCIAL SERVICES

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**STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 292, L.D. 904, Bill, "An Act To Make Technical and Supervisory Amendments to the Banking Laws"

Amend the bill by striking out all of section 21 and inserting the following:

'Sec. 21. 9-B MRSA §1015, sub-§1, ¶C, as amended by PL 1997, c. 182, Pt. A, §11, is further amended to read:

C. Acquisition or establishment by a Maine financial institution or a Maine financial institution holding company of a financial institution ~~outside of the State of Maine,~~ including a foreign bank, in excess of 5% of the voting shares of such institution;'

Amend the bill in section 25 in paragraph B in the 2nd line (page 7, line 11 in L.D.) by striking out the following: "; and" and inserting the following: 'and .

SUMMARY

This amendment makes the language consistent with another section of the bill relating to the actions taken by a Maine financial institution or Maine financial institution holding company that require the approval of the Superintendent of Financial Institutions.

The amendment also corrects a punctuation error.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 904

LR 758(02)

An Act To Make Technical and Supervisory Amendments to the Banking Laws

Fiscal Note for Bill as Amended by Committee Amendment "A"
Committee: Insurance and Financial Services
Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Any additional costs to the Bureau of Financial Institutions in the Department of Professional and Financial Regulation can be absorbed by the bureau utilizing existing budget resources.