

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION-2007

Legislative Document

No. 1452

H.P. 1022

House of Representatives, March 16, 2007

An Act To Protect a Borrower's Right To Use the Borrower's Chosen Accounting Service

Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative ROBINSON of Raymond.
Cosponsored by Senator HOBBS of York and
Representatives: AUSTIN of Gray, BEAULIEU of Auburn, CEBRA of Naples, FITTS of
Pittsfield, FLOOD of Winthrop, LANSLEY of Sabattus, PRESCOTT of Topsham, RECTOR
of Thomaston.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 9-B MRSA §241, sub-§14** is enacted to read:

3 **14. Choice of accounting, tax or attest services provider.** A financial institution
4 authorized to do business in this State or a credit union authorized to do business in this
5 State or a financial institution holding company or an affiliate of a financial institution
6 holding company that is authorized to do business in this State may not, in connection
7 with the extension of credit, interfere with a purchaser's or borrower's free choice of an
8 accounting, tax or attest services provider.

9 **SUMMARY**

10 This bill provides that a financial institution or credit union authorized to do business
11 in this State may not, in connection with the extension of credit, interfere with a
12 purchaser's or borrower's free choice of an accounting, tax or attest services provider.