

MAINE STATE LEGISLATURE

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L.D. 1869

Date: *06-04-07*

(Filing No. S- *201*)

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STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "*A*" to COMMITTEE AMENDMENT "A" to H.P. 1301, L.D. 1869, Bill, "An Act To Protect Maine Homeowners from Predatory Lending"

Amend the amendment in section 35 by inserting after the first paragraph the following:

'That portion of the section of this Part that enacts the Maine Revised Statutes, Title 9-A, section 8-206-D, subsection 1, paragraph G does not apply to the refinancing after January 1, 2008 of a loan that did not require documentation of income or required limited documentation of income and was entered into on or before January 1, 2008.'

SUMMARY

This amendment exempts the refinancing of existing loans that did not require documentation of income or required limited documentation of income from the requirements of the legislation regarding documentation of income.

SPONSORED BY: *Courtney*
(Senator COURTNEY)
COUNTY: York

SENATE AMENDMENT