

MAINE STATE LEGISLATURE

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5/13/9

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INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE**HOUSE OF REPRESENTATIVES****124TH LEGISLATURE****FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 930, L.D. 1326, Bill, "An Act To Amend the Laws Governing Licensed Financial Service Providers"

Amend the bill by inserting after the title and before the enacting clause the following:

'Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, this Act will provide financial stability to the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection; and

Whereas, this Act more equitably allocates fees paid to the Bureau of Consumer Credit Protection among licensed financial services providers in proportion to the resources needed to regulate those providers; and

Whereas, immediate enactment will authorize the Bureau of Consumer Credit Protection to collect its revenue in accordance with scheduled payments due in July and August 2009; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,'

Amend the bill by inserting at the end before the summary the following:

'Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.'

SUMMARY

This amendment adds an emergency preamble and emergency clause to the bill.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



Approved: 05/06/09

MAC

124th MAINE LEGISLATURE

LD 1326

LR 515(02)

An Act To Amend the Laws Governing Licensed Financial Service Providers

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

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

Fiscal Note

	2009-10	2010-11	Projections 2011-12	Projections 2012-13
Revenue				
Other Special Revenue Funds	\$95,400	\$92,500	\$92,500	\$92,500

Fiscal Detail and Notes

The bill will result in an increase in Other Special Revenue Funds licensing fee revenue collected by the Bureau of Consumer Credit Protection in the Department of Professional and Financial Regulation.