



124th MAINE LEGISLATURE

SECOND REGULAR SESSION-2010

Legislative Document

No. 1673

S.P. 645

In Senate, January 6, 2010

An Act To Allow a Maine-chartered Financial Institution To Conduct a Savings Promotion Raffle

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

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

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator SULLIVAN of York.

Cosponsored by Representative FLEMINGS of Bar Harbor and

Senators: ALFOND of Cumberland, BOWMAN of York, PERRY of Penobscot, SIMPSON of Androscoggin, Representatives: BERRY of Bowdoinham, CAREY of Lewiston, TRINWARD of Waterville.

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1	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 17 MRSA §330, sub-§6-A is enacted to read:
3 4 5 6	6-A. Savings promotion raffle. "Savings promotion raffle" means a raffle in which the sole consideration required for a chance of winning the designated prizes in the raffle is the deposit of at least a specified amount of money into a savings account or other savings program offered by a financial institution or a credit union.
7 8	Sec. 2. 17 MRSA §331, sub-§6, \mathbb{C} , as repealed and replaced by PL 2001, c. 471, Pt. F, §4 and affected by §5, is amended to read:
9 10	C. Any class or organization of an elementary, secondary or postsecondary educational institution operated or accredited by the State; Θr
11 12	Sec. 3. 17 MRSA §331, sub-§6, ¶D, as repealed and replaced by PL 2001, c. 471, Pt. F, §4 and affected by §5, is amended to read:
13 14	D. Any state agency that conducts or operates a raffle for a donated item to benefit fish and wildlife conservation projects.; or
15 16 17 18 19	 Sec. 4. 17 MRSA §331, sub-§6, ¶E is enacted to read: E. A financial institution as defined in Title 9-B, section 131, subsection 17 that is organized under the laws of this State or a credit union as defined in Title 9-B, section 131, subsection 12 that is organized under the laws of this State if that financial institution or credit union conducts or operates a savings promotion raffle.
20	SUMMARY
21 22 23 24 25	This bill amends the laws governing raffles to allow any Maine-chartered financial institution, a bank or credit union, to conduct a savings promotion raffle. The sole consideration required for a chance of winning the designated prizes in the raffle is the deposit of at least a specified amount of money into a savings account or other savings program offered by the Maine-chartered financial institution.