

MAINE STATE LEGISLATURE

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SMC
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L.D. 1343

Date: 5/23/11

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STATE AND LOCAL GOVERNMENT

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
125TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 984, L.D. 1343, Bill, "An Act To Limit Interest Assessed against Municipalities"

Amend the bill in section 1 in §2007 in subsection 1 by striking out all of paragraph A (page 1, lines 6 and 7 in L.D.) and inserting the following:

'A. "Business concern" has the same meaning as in Title 5, section 1552, subsection 1, except that "business concern" does not include a public utility as defined in Title 35-A, section 102, subsection 13; and'

Amend the bill in section 1 in §2007 in subsection 2 in the 2nd line (page 1, line 12 in L.D.) by striking out the following: "26" and inserting the following: '30'

SUMMARY

This amendment changes the amount of time that a business concern is prohibited from charging a municipality interest on the balance of a proper invoice from 26 days to 30 days. It also exempts public utilities from the prohibition.

COMMITTEE AMENDMENT