

MAINE STATE LEGISLATURE

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FORTY-NINTH LEGISLATURE.

HOUSE.

No. 68.

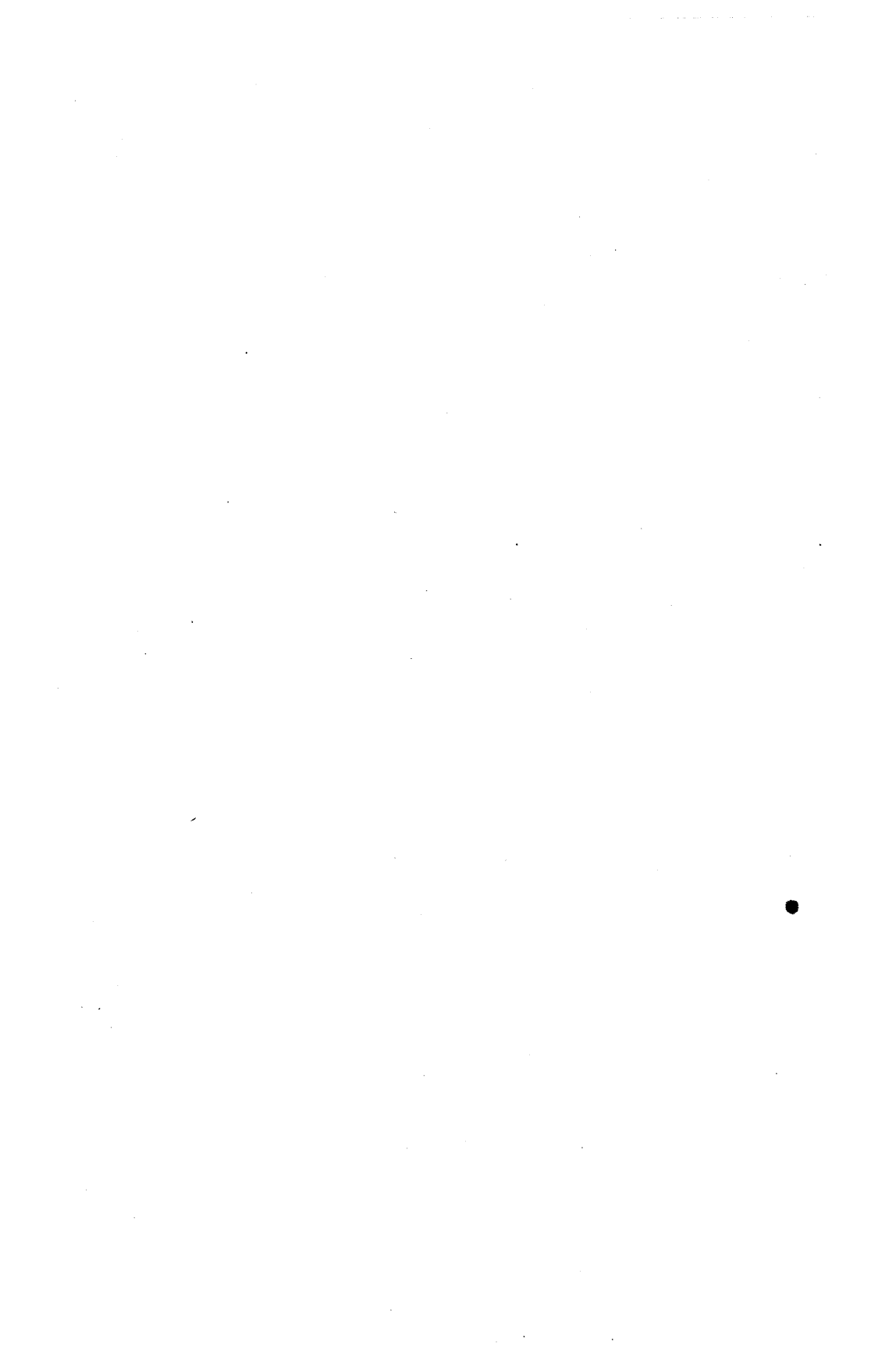
AMENDMENT TO BILL CONCERNING INTEREST.

“A.”

Section one of chapter forty-five of the revised statutes is amended so as to read as follows :

SECTION 1. Legal interest upon the loan or forbearance of any money, goods, merchandise or things in action is hereby established at the rate of six dollars on a hundred dollars for one year ; but the parties may agree in writing to a different rate, and the rate so agreed upon shall be legal. The foregoing rules shall not apply to letting cattle, or other similar contracts in practice among farmers, or to maintain contracts, as bottomy, insurance and course of exchange, in practice among merchants.

Amend section three by striking out “three” and inserting “two.”



STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 23, 1870. }

Amendment "A" to "bill concerning the rate of interest,"
offered by Mr. BAKER of Augusta, and ordered printed on motion
of Mr. BARKER of Stetson.

S. J. CHADBOURNE, *Clerk.*