

MAINE STATE LEGISLATURE

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Sixty-Ninth Legislature.

HOUSE.

No. 368

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT
HUNDRED AND NINETY-NINE.

AN ACT to amend Chapter forty-five of the Revised Statutes,
relating to Interest.

*Be it enacted by the Senate and House of Representatives in
Legislature assembled, as follows:*

Chapter forty-five of the Revised Statutes is hereby amended
2 by striking out of the first line of said chapter the words
3 "In the absence of an agreement in writing" and insert-
4 ing in place thereof the words 'on all loans of over two hundred
5 dollars,' and also by adding at the end of the second line of
6 said chapter the words 'and any agreement to pay a higher rate
7 of interest on such loans shall be null and void. This act shall
8 not apply to existing loans,' so that said chapter as amended
9 shall read as follows :

‘Sect. 1. On all loans of over two hundred dollars the legal
11 rate of interest is six per cent a year, and any agreement to
12 pay a higher rate of interest on such loans shall be null and
13 void. This act shall not apply to existing loans.’

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

Augusta, March 16, 1899.

Tabled by Mr. MURPHY of Lewiston, and ordered printed.

W. S. COTTON, *Clerk.*