

MAINE STATE LEGISLATURE

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SEVENTY-SIXTH LEGISLATURE

HOUSE

NO. 268

House of Representatives, Feb. 19, 1913.

*Tabled pending reference to a committee, by Mr. Kehoe of
Portland, and ordered printed.*

W. R. ROIX, Clerk.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND THIRTEEN.

AN ACT to amend Section two of Chapter forty-six of the
Revised Statutes in regard to Loans.

Be it enacted by the People of the State of Maine, as follows:

Section 1. Section 2 of chapter 46 of the Revised Statutes is hereby amended by striking out said section and all the amendments thereto, and by inserting in place thereof the following:

'Sect. 2. All loans contracted for three hundred dollars or less shall be discharged by the debtor upon payment or tender of the principal actually borrowed and interest at the rate specified therein, which shall not exceed two per cent a month, a sum not exceeding two dollars for the

10 actual expense of making the loan and securing the same
11 may be charged and collected. The note shall show the
12 amount of the loan, and the rate of interest charged, and
13 the interest shall not be deducted in advance.'