

MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

House Document

No. 3

H. P. 3

House of Representatives, Jan. 13, 1927.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Bartlett of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-SEVEN

AN ACT for the Regulation of Collection Agencies.

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

Section 1. No person, partnership, association or corporation, not being an attorney at law duly authorized to practice in the state, a national bank or a bank or trust company incorporated in the state shall conduct a collection agency, collection bureau or collection office, or engage in the state solely in the business of collecting or receiving payment for others of any account, bill or other indebtedness, or engage in the state solely in soliciting the right to collect or receive payment for another of any account, bill or other indebtedness, or advertise for or solicit in print the right to collect or receive payment for another of any account, bill or other indebtedness, unless such person, part-

13 nership, association or corporation or the person, partner-
14 ship, association or corporation for whom he or it may be
15 acting as agent has on file with the state treasurer a good
16 and sufficient bond.

Sect. 2. Said bond shall be for a term of three years from
2 the date thereof unless the state treasurer shall consent to
3 a longer period. It shall be in the sum of two thousand
4 dollars and shall provide that the person, partnership, asso-
5 ciation or corporation, giving the same shall, upon written
6 demand, pay and turn over to or for the person, partner-
7 ship, association or corporation, from whom any account,
8 bill or other indebtedness is taken for collection the pro-
9 ceeds of such collection in accordance with the terms of the
10 agreement upon which it was received for collection. Said
11 bond shall be in such form and shall contain such further
12 provisions and conditions as the state treasurer with the
13 advice and consent of the governor and council deems nec-
14 essary or proper.

Sect. 3. Said bond shall be executed by said person, part-
2 nership, association or corporation as principal, with a surety
3 company as surety or at least two good and sufficient sure-
4 ties who shall be residents and owners of real estate within
5 the state; or cash may be accepted in lieu of sureties. The
6 bond shall not be accepted unless it is approved by the state
7 treasurer after having been examined and approved by the
8 commissioner of banks. Upon its approval by the treasurer
9 of state, it shall be filed in his office.

Sect. 4. The state treasurer shall keep a record open to
2 public inspection of the bonds filed with him under the pre-
3 ceding section, with the names, places of residence and
4 places of business of the principals and sureties, and the
5 name of the officer before whom the bond was executed or
6 acknowledged.

Sect. 5. Any person doing any business for which a bond
2 is required by section one, or any member of a partnership
3 or officer of an association or corporation doing such busi-
4 ness, who fails on written demand to render a true and com-
5 plete account to the person, partnership, association or cor-
6 poration from whom any account, bill or indebtedness was
7 taken for collection or to turn over to or for such person,
8 partnership, association or corporation the proceeds of such
9 collection within thirty days after such written demand, or
10 who fails to comply with any provision of sections two,
11 three and four herein, shall be punished by a fine of not
12 more than five hundred dollars or by imprisonment for not
13 more than three months, or both.