

MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

House Document

No. 414

H. P. 1237 House of Representatives, Feb. 20, 1929.

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

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Rogers of Greenville.

STATE OF MAINE

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

AN ACT Relating to Small Loan Agencies.

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

That section seven of chapter two hundred ninety-eight of
2 the public laws of nineteen hundred seventeen be amended
3 by adding to said section at the beginning of said section
4 the following: 'In the soliciting of loans in any manner, or
5 advertising the business in any manner, every licensee shall
6 state the rate of interest charged, and' so that said section
7 seven shall read as follows:

'In the soliciting of loans in any manner, or advertising
2 the business in any manner, every licensee shall state the
3 rate of interest charged, and no licensee or other person or

4 corporation shall print, publish or distribute or cause to
5 be printed, published or distributed in any manner what-
6 soever, any written or printed statement with regard to the
7 rates, terms or conditions for the lending of money, credit,
8 goods or choses in action, in amounts of three hundred dol-
9 lars or less, which is false or calculated to deceive.'