

# MAINE STATE LEGISLATURE

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# E I G H T Y - S I X T H   L E G I S L A T U R E

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**Legislative Document**

**No. 628**

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H. P. 1119

House of Representatives, Feb. 8, 1933.

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

HARVEY R. PEASE, Clerk.

Presented by Miss Laughlin of Portland.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED THIRTY-THREE

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### AN ACT Concerning Collection Agencies.

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

**Sec. 1. Collection agencies to file bond.** No person, partnership, association or corporation, not being, an attorney at law duly authorized to practice in the state of Maine, a national bank or a bank or trust company incorporated in the state of Maine shall conduct a collection agency, collection bureau or collection office or engage in the business of collecting or receiving payment for others of any account, bill or other indebtedness or engage 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, partnership, association or corporation or the person, partnership, association or corporation, for whom he or it may be acting as agent has on file with the state treasurer a good and sufficient bond.

**Sec. 2. Conditions and terms of bond.** Said bond shall be for the term of 3 years from the date thereof unless the state treasurer shall consent to a longer period. It shall be in the sum of \$5,000 and shall provide that the person, partnership, association or corporation, giving the same, shall upon written demand, pay and turn over to or for the person, partnership, association or corporation, from whom any account, bill or other indebt-

edness is taken for collection the proceeds of such collection in accordance with the terms of the agreement upon which it was received for collection. Said bond shall be in such form and shall contain such further provisions and conditions as the state treasurer with the advice and consent of the governor and council deems necessary or proper.

**Sec. 3. Bond, how executed.** Said bond shall be executed by any person, partnership, association or corporation as principal with a surety company as surety or at least 2 good and sufficient sureties who shall be residents and owners of real estate within the state of Maine, or cash may be accepted in lieu of the sureties. The bond shall not be accepted unless it is approved by the state treasurer after having been examined and approved by the bank commissioner. Upon its approval by the treasurer, it shall be filed in his office.

**Sec. 4. Record of bonds.** The state treasurer shall keep a record open to public inspection of the bonds filed with him under the preceding section, with the names, places of residence and places of business of the principals and sureties, and the name of the officer before whom the bond was executed or acknowledged.

**Sec. 5. Penalty.** Any person doing any business for which a bond is required by the provisions of sections 1-4 or any member of a partnership or officer of an association or corporation doing business, who fails on written demand to render a true and complete account to the person, partnership, association or corporation from whom any account bill or indebtedness was taken for collection or to turn over to or for such person, partnership, association or corporation the proceeds of such collection within 30 days after written demand, or who fails to comply with any provisions of sections 1-4, inclusive, shall be punished by a fine of not more than \$500 or by imprisonment for not more than 3 months or both upon criminal complaint therefor which said complaint shall not in any way constitute a waiver or estoppel of any civil action which the complainant may have for recovery of such proceeds of collections under the provisions of said bond.