

MAINE STATE LEGISLATURE

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EIGHTY - SEVENTH LEGISLATURE

Legislative Document

No. 457

H. P. 1209

House of Representatives, February 7, 1935.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Jacobson of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-FIVE

AN ACT Relating to Collection Agencies.

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

Sec. 1. Collection agencies regulated. No person, partnership, association or corporation, not being an attorney at law duly authorized to practice in the state shall conduct a collection agency, collection bureau or collection office or engage in the state in the business of collecting or receiving payment for others of any account, bill or other indebtedness or engage in the state 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 secretary of state a good and sufficient bond.

Sec. 2. Bond. Said bond shall be for the term of 3 years from the date thereof unless the secretary of state 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 indebtedness 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 secretary of state 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 secretary of state. Upon its approval by the secretary of state it shall be filed in his office.

Sec. 4. Record. The treasurer of state 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 section 1, 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 of the provisions of sections 1-3 inclusive, shall be punished by a fine of not more than \$500 or by imprisonment for not more than 3 months or both.