

# MAINE STATE LEGISLATURE

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N I N E T Y - S E V E N T H   L E G I S L A T U R E

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Legislative Document

No. 1545

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In Senate, May 11, 1955  
Sent down for Concurrence, read and adopted and ordered printed.  
CHESTER T. WINSLOW, Secretary  
Presented by Senator Lessard of Androscoggin.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

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SENATE AMENDMENT "A" to H. P. 1157, L. D. 1375, Bill "An Act Defining and Regulating the Collection Agency Business and the Budget Planning Business."

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Amend said Bill by striking out all of the Title thereof and inserting in place thereof the following Title: "An Act Prohibiting Budget Planning Business."

Further amend said Bill by striking out all after the enacting clause and inserting in place thereof the following:

"R. S., c. 137, §§ 51-53, additional. Chapter 137 of the revised statutes is hereby amended by adding thereto 3 new sections to be numbered 51 to 53, inclusive, to read as follows :

**'Budget Planning Business.**

**Sec. 51. Budget planning business prohibited.** No person, firm, association or corporation shall engage in the business of budget planning. The provisions of sections 51 to 53, inclusive, shall not apply to those admitted to the practice of law.

**Sec. 52. Definition.** "Budget planning" means the making of a contract with a particular debtor, whereby the debtor agrees to pay a certain amount periodically to the person engaged in the budget planning, who shall distribute the same among certain specified creditors in accordance with a plan agreed upon.

**Sec. 53. Penalty.** Whoever, either individually or as the officer or employee of any person, corporation or association, violates any of the provisions of section 51 shall be punished by a fine of not more than \$500, or by imprisonment for not more than 6 months, or by both such fine and imprisonment.'