

MAINE STATE LEGISLATURE

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

Legislative Document

No. 130

H. P. 83

House of Representatives, January 22, 1959.

Referred to the Committee on Business Legislation, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Berman of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Defining Merchandise Under Factor Lien Law.

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

R. S., c. 181, § 10, amended. Section 10 of chapter 181 of the Revised Statutes is amended to read as follows:

'Sec. 10. Definitions. The terms "factor" and "factors", wherever used in sections 4 to 11, mean persons, firms, banks and corporations, and their successors in interest, who purchase or lend on the security of materials, goods in process or merchandise, whether or not they are employed to sell such materials, goods in process or merchandise. The term "merchandise" wherever used in sections 4 to 11 shall mean any and all goods, wares and materials, raw, wrought or in process, including the products of agriculture.'