

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Third Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with
the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

KENNEBEC JOURNAL

AUGUSTA, MAINE

1967

PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Third Legislature
1967

Chapter 421

AN ACT Establishing Maximum Legal Interest Rate on Personal Loans in Excess of Two Thousand Dollars.

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

R. S., T. 9, § 229, additional. Title 9 of the Revised Statutes is amended by adding a new section 229, as follows:

§ 229. Maximum legal interest rate on personal loans in excess of \$2,000

No person, copartnership or corporation shall, directly or indirectly, charge, contract for or receive any interest or consideration greater than 16% per year simple interest upon the nonbusiness or personal loan, use or forbearance of money, goods or choses in action, or upon the nonbusiness or personal loan, use or sale of credit, of the amount or value in excess of \$2,000.

Any such loan of the amount in excess of \$2,000, for which a greater rate of interest, consideration or charges than is permitted by this section has been charged, contracted for or received, wherever made, shall be void and the lender shall have no right to collect or receive any principal, interest or charges whatsoever. In any case in which it is found that a lender has violated this section, the court shall award reasonable attorneys' fees incurred by the borrower.

This section shall not apply to the Motor Vehicle Sales Finance Act, Title 9, chapters 321 to 327, as amended, Home Repair Financing Act, Title 9, chapter 360 and the financing of retail sales.

Effective October 7, 1967

Chapter 422

AN ACT Describing Indian Voting Districts.

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

R. S., T. 21, § 1621, amended. Section 1621 of Title 21 of the Revised Statutes is amended to read as follows:

§ 1621. Indian voting districts

There are continued 3 voting districts previously created as follows: Indian Island Voting District, comprising all of the Penobscot Tribal Reservation situated on ~~Indian Island, within the limits of the City of Old Town~~ islands in the Penobscot River, in the County of Penobscot; ~~Peter Dana Point Indian Township~~ Voting District, comprising all of the Passamaquoddy Tribal Reservation situated on Indian Township, in the County of Washington; and Pleasant Point Voting District, comprising all of the Passamaquoddy Tribal Reservation situated on Pleasant Point, in the County of Washington.

Effective October 7, 1967