

# MAINE STATE LEGISLATURE

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**LAWS**  
OF THE  
**STATE OF MAINE**

AS PASSED BY THE

ONE HUNDRED AND NINTH LEGISLATURE

FIRST REGULAR SESSION

January 3, 1979 to June 15, 1979

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

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Kennebec Journal  
Augusta, Maine  
1979

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**PUBLIC LAWS**  
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including preparation for that appearance. Any attorney who violates this paragraph shall lose his fee and shall be liable in a court suit to pay damages to the client equal to 2 times the fee charged for that client.

Effective September 14, 1979

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## CHAPTER 133

H. P. 485 — L. D. 615

### AN ACT Relating to Lines of Credit Authority of Credit Unions.

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

Sec. 1. 9-B MRSA § 857, as enacted by PL 1975, c. 500, § 1, is repealed.

Sec. 2. 9-B MRSA § 857-A is enacted to read:

#### § 857-A. Lines of credit

1. **Authorization; limitations.** Subject to the limitations set forth in section 853, the credit committee of a credit union may approve a line of credit to a member upon written application by the member, and advances may be made to that member within the limits of that extension of credit. A line of credit given pursuant to this section shall expire no later than 12 months after its approval unless renewed in the same manner in which it was originally given, but no additional loan applications shall be required from the member so long as the aggregate obligation outstanding at any time does not exceed the specified limit of that extension of credit.

2. **Repayment.** Repayment of advances made pursuant to a line of credit shall be on such terms as shall be mutually agreed upon by the member and the credit union.

Effective September 14, 1979

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## CHAPTER 134

H. P. 484 — L. D. 614

### AN ACT Relating to Guaranty Fund Requirements for Credit Unions.

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

Sec. 1. 9-B MRSA § 832, sub-§ 2, ¶¶ A and B, as enacted by PL 1975, c. 500, § 1,