

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE

ONE HUNDRED AND TENTH LEGISLATURE

FIRST REGULAR SESSION
December 3, 1980 to June 19, 1981

AND AT THE

FIRST SPECIAL SESSION
August 3, 1981

**PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN
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PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

of the
ONE HUNDRED AND TENTH LEGISLATURE

1981

Whereas, home improvement loans and other consumer credit transactions should be treated alike and it is in the consumer's interest that they be treated alike; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

9-A MRSA § 2-201, sub-§ 7, ¶A, is enacted to read:

A. Notwithstanding this subsection, until 2 years from the effective date of this paragraph, the finance charge on a transaction subject to Title 9, chapter 360, may not exceed 18% per year on the unpaid balances of the amount financed, or \$25, whichever is greater. This paragraph is repealed 2 years from its effective date.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective May 7, 1981

CHAPTER 230

H. P. 759 — L. D. 895

AN ACT Concerning the List Price of Vehicles under the Excise Tax Laws.

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

36 MRSA § 1481, sub-§ 2 is amended by adding at the end a new sentence to read:

In either case, "maker's list price" includes the manufacturer's suggested retail price of all accessories and equipment which are a part of the vehicle at the time the excise tax is paid.

Effective September 18, 1981