

# MAINE STATE LEGISLATURE

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

**AS PASSED BY THE**  
**ONE HUNDRED AND SEVENTEENTH LEGISLATURE**

**FIRST REGULAR SESSION**  
**December 7, 1994 to June 30, 1995**

**THE GENERAL EFFECTIVE DATE FOR**  
**FIRST REGULAR SESSION**  
**NON-EMERGENCY LAWS IS**  
**SEPTEMBER 29, 1995**

**PUBLISHED BY THE REVISOR OF STATUTES**  
**IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,**  
**TITLE 3, SECTION 163-A, SUBSECTION 4**

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**J.S. McCarthy Company**  
**Augusta, Maine**  
**1995**

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

**Sec. 1. 30-A MRSA §5603, sub-§2, ¶A**, as amended by PL 1993, c. 96, §2, is further amended to read:

A. Except as provided in subparagraphs (1) and (2), disburse money only on the authority of a warrant drawn for the purpose, affirmatively voted and signed by a majority of the municipal officers.

(1) The municipal officers may adopt a written policy to permit the disbursement of employees' wages and benefits when a disbursement warrant has been signed by one or more designated municipal officers. The policy must be filed with the town clerk and the municipal treasurer and renewed annually by vote of the municipal officers.

(2) The municipal officers may adopt a written policy to permit the disbursement of payments for municipal education costs when a disbursement warrant has been signed by the school superintendent and approved by a majority of the school board or by a finance committee appointed or duly elected by the school board. The policy must be filed with the town clerk and the municipal treasurer and renewed annually by vote of the municipal officers;

See title page for effective date.

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**CHAPTER 84**

**H.P. 420 - L.D. 577**

**An Act to Amend the Laws Governing Retail Credit Cards**

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

**Sec. 1. 9-A MRSA §1-301, sub-§31-A** is enacted to read:

**31-A.** "Retail credit card" means a credit card issued by a seller who is not a supervised lender and who regularly engages as a seller in credit transactions of the same kind.

**Sec. 2. 9-A MRSA §2-202, sub-§3**, as enacted by PL 1973, c. 762, §1, is repealed and the following enacted in its place:

**3.** Except with respect to sales made pursuant to a credit card:

A. If the billing cycle is monthly, the charge may not exceed 1 1/2% of the amount pursuant to subsection 2; or

B. If the billing cycle is not monthly, the maximum charge is that percentage that bears the same relation to the applicable monthly percentage as the number of days in the billing cycle bears to 30.

A billing cycle is monthly if the closing date of the cycle is the same date each month or does not vary by more than 4 days from that date.

**Sec. 3. 9-A MRSA §2-202, sub-§5**, as enacted by PL 1977, c. 421, §2, is amended to read:

**5.** ~~No~~ Except when there is an outstanding balance from the prior billing cycle, a finance charge shall may not be imposed on purchases or leases of goods or services purchased during the billing cycle, provided that they are paid for not later than 25 days after the closing date of the billing cycle in which the purchase or lease occurred.

**Sec. 4. 9-A MRSA §2-202, sub-§7** is enacted to read:

7. With respect to consumer credit sales made pursuant to an open-end credit agreement, a creditor may not impose a finance charge if it is in excess of that set forth in the agreement between the consumer and the creditor.

**Sec. 5. 9-A MRSA §2-501, sub-§1, ¶E**, as amended by PL 1993, c. 618, §3, is further amended to read:

E. An annual charge for the privilege of using a retail credit card or lender credit card;

**Sec. 6. 9-A MRSA §2-501, sub-§3**, as enacted by PL 1987, c. 129, §46, is amended to read:

**3.** Charges permitted under this section and any other charges specifically excluded from the definition of "finance charge" in section 1-301, subsection 19, are permissible charges in addition to, and excluded from the calculation of, maximum finance charges set forth in Parts 2 and 4. Unless otherwise expressly prohibited by this Act and except on retail credit card accounts, a creditor may contract for and receive additional charges not authorized by this section or by section 1-301, subsection 19, if such additional charges, together with all other finance charges applicable to a consumer credit transaction, do not exceed the applicable maximum finance charge under this Act.

See title page for effective date.

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