

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND ELEVENTH LEGISLATURE  
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE  
BILL SUMMARIES  
JUNE 1984

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the Second Regular Session of the 111th Legislature. The summaries are arranged alphabetically, and indexed separately by committee.



JOINT STANDING COMMITTEE BUSINESS LEGISLATION  
111th Legislature, Second Regular Session

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BANKING & CONSUMER CREDIT: Enacted

<u>LD</u>	<u>TITLE</u>	<u>SPONSOR</u>	<u>COMM REPORT</u>	<u>DISPO- SITION</u>
1817	AN ACT TO MAKE NECESSARY TECHNICAL CORRECTIONS TO THE FINANCIAL INSTITUTION CONVERSION PROCESS	Murray Stevens	OTP-A	PL 1983, c.600
<p>SUMMARY: Corrects provision regarding conversion from state-chartered thrift to federal savings and loan to allow conversion to federal savings bank, in accord with recent changes to federal law.</p> <p>COMMITTEE AMENDMENT "A" (H-452): Adds change to definition of "federal association" to correspond to provision in the bill; changes the provision regarding conversion from federal charter to state charter to parallel change in the bill. (Adopted)</p> <p>HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" (H-454): Technical correction. (Ketover, for committee on Bills in Second Reading) (Adopted)</p>				
1838	AN ACT TO MAINTAIN EQUAL- ITY BETWEEN HOME IMPROVE- MENT LOANS AND OTHER CONSUMER CREDIT LOANS (EMERGENCY)	Bustin Murray Sproul	OTP-A	PL 1983, c. 598 (EMER.: Mar.14)
<p>SUMMARY: Repeals provision which, because of sunset, places 15% finance charge cap on home improvement credit sales subject to Home Repair Financing Act.</p> <p>COMMITTEE AMENDMENT "A" (S-279): Corrects a number of references in the bill from home improvement "loans" to "credit sales," the actual subject of the bill. Instead of repealing cap entirely, sets it at 18%. (Adopted)</p>				
1898	AN ACT FACILITATING MAINE'S PARTICIPATION IN THE NATIONAL CENTRAL REGISTRATION DEPOSITORY (EMERGENCY)	(DBOPR Bill) Murray Martin, H Pouliot	OTP	PL 1983, c. 599 (EMER: Feb.14)
<p>SUMMARY: Makes technical changes in the securities laws to facilitate Maine's participation in the Central Registration Depository, a computerized application and registration system operated jointly by the National American Securities Administrators Association (NASAA) and the National Association of Securities Dealers, Inc. (NASD).</p>				