

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON BUSINESS AND COMMERCE
BILL SUMMARIES



JULY 1985

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ONE HUNDRED AND TWELFTH LEGISLATURE
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BILL SUMMARIES
JULY 1985

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the First Regular Session of the 112th Legislature. The summaries are arranged by LD number and indexed separately by committee.

LD:

781

AN ACT TO PROMOTE FREE ENTERPRISE IN REAL ESTATE TRANSACTIONS

CARPENTER
KANE
PRAY
MARTIN J

LV-WD HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

The purpose of the bill is to prohibit real estate brokers and salesmen from recommending attorneys to potential home buyers.

LD:

782

AN ACT CONCERNING LICENSES AND PERMITS FOR EATING ESTABLISHMENTS ENGAGED IN THE BUSINESS OF SERVING SEAFOODS

MAYBURY
SEWALL
DANTON

ONTP HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

The bill would have exempted licensed eating establishments from having to purchase a retail seafood license in order to serve seafood.

LD:

783

AN ACT TO PROMOTE FREE ENTERPRISE IN THE BANKING AND INSURANCE INDUSTRIES

CARPENTER
KANE
PRAY
MARTIN J

OTP-AM HOUSE Enacted
SENATE Enacted
GOV SIGNED

PUBLIC
CH # 311

S-119 CA H S

SUMMARY:

The bill prohibited a financial institution or insurance agent from recommending an attorney to a borrower or imposing additional legal costs in a residential mortgage loan. Under the Committee amendment (S-119), a financial institution or mortgage company must inform a borrower of his right to choose an attorney and the prohibition against additional fees for review of that attorney's work, but if the mortgagor does not exercise that right, the lender may recommend an attorney. Also, disclosure of records required under the Federal Currency and Foreign Transactions Reporting Act is made exempt from the confidentiality requirements of the Maine Banking Code.