

# 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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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:

1158

AN ACT TO PROHIBIT BANKS FROM CHARGING AN ASSUMPTION FEE FOR ASSUMABLE MORTGAGES

CASHMAN  
STEVENS P  
MURRAY

LU-WD

HOUSE Accepted Committee Report  
SENATE Accepted Committee Report  
GOV

SUMMARY:

The purpose of this bill is to prohibit the imposition of any fee or charge for the assumption of any assumable mortgage.

LD:

1159

AN ACT CONCERNING DEMAND DEPOSIT ACCOUNTS

GREENLAW  
SMITH C B

ONTP

HOUSE Accepted Committee Report  
SENATE Accepted Committee Report  
GOV

SUMMARY:

The purpose of this bill is to require that financial institutions establish clearinghouses by which persons who accept checks or negotiable instruments may verify that sufficient funds exist to cover the check or instrument and may reserve funds for payment prior to accepting the check or instrument.

LD:

1160

AN ACT TO AMEND THE MAINE LEMON LAW

BRANNIGAN  
WARREN

OTP-AM

HOUSE Enacted  
SENATE Enacted  
GOV SIGNED

PUBLIC  
CH # 220

H-124 CA

H S

SUMMARY:

The bill as amended by the Committee (H-124) makes several changes in the new motor vehicle warranty law enacted in 1983. It increases the minimum warranty period to 2 years or 18,000 miles, makes the law applicable to any defect involving the safety, as well as the use or value, of a vehicle, requires that the history of any returned defective car be disclosed before resale, and makes a violation prima facie evidence of an unfair trade practice.