MAINE STATE LEGISLATURE

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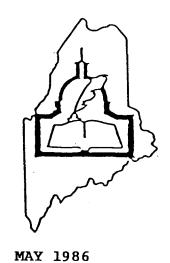
STATE OF MAINE

ONE HUNDRED AND TWELFTH LEGISLATURE SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON

BUSINESS AND COMMERCE

BILL SUMMARY



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ONE HUNDRED AND TWELFTH LEGISLATURE SECOND REGULAR SESSION

JOINT STANDING COMMITTEE BILL SUMMARIES MAY 1986

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

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S a Tana Pana appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

Ought to Pass OTP Ought to Pass in New Draft OTP-ND Ought to Pass in New Draft, New Title OTP-ND-NT Ought to Pass as Amended OTP-AM Ought Not to Pass ONTP Leave to Withdraw LVWD Indefinitely Postponed INDEF PP

SUMMARY: The bill is based in part on the Model State Pharmacy Act. The bill requires that nonprescription drugs be sold only in pharmacies. The bill requires all "drug outlets", as defined in the bill, to register with the Maine Pharmacy Commission. "Drug outlet" is defined broadly to include retail stores, clinics, and convalescent homes as well as manufacturers and wholesalers. The bill also gives broad enforcement and prosecutorial powers to the Commission.

LD AN ACT TO REPEAL THE MAINE TAKEOVER BID 2039 DISCLOSURE LAW

PL 1985 c. 619

Sponsor: BRANNIGAN, Stevens, P., Telow, Bustin Committee Report: OTP

SUMMARY: The bill repeals the Maine Takeover Bid Disclosure Law (13 MRSA c. 23) because current law may be unconstitutional. This conclusion is based upon the outcome of Edgar v. Mite Corporation, 102 S. Ct. 2629(1982).

AN ACT TO ENABLE THE AVAILABILITY OF CREDIT LVWD LD2043 THROUGH FINANCE COMPANIES IN THE STATE

Sponsor: MCBREAIRTY Committee Report: LVWD

SUMMARY: The bill removes a provision in current law which requires that a loan made at a rate greater than 18% must be repaid within 37 months or the rate drops to 8%. bill allows negotiation by the parties of a maturity date. The bill permits a loan to be refinanced at a similar rate contrary to current law. This issue will be studied further by the Bureau of Consumer Credit Protection and reconsidered before the start of the 1st Regular Session of the 113th Legislature.

LVWD AN ACT PERTAINING TO THE ESTABLISHMENT OF LD2053 MANDATORY RISK-SHARING PLANS

Business and Commerce Committee Sponsor:

Committee Report: LVWD