

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)

STATE OF MAINE
124TH LEGISLATURE
FIRST REGULAR SESSION



Summaries of bills, adopted amendments and laws enacted or finally passed during the First Regular Session of the 124th Maine Legislature coming from the

**JOINT STANDING COMMITTEE ON INSURANCE AND
FINANCIAL SERVICES**

July 2009

STAFF:

COLLEEN MCCARTHY REID
LEGISLATIVE ANALYST
OFFICE OF POLICY AND LEGAL ANALYSIS
13 STATE HOUSE STATION
AUGUSTA, ME 04333
(207) 287-1670

MEMBERS:

SEN. PETER B. BOWMAN, CHAIR
SEN. JUSTIN L. ALFOND
SEN. EARLE L. MCCORMICK

REP. SHARON ANGLIN TREAT, CHAIR
REP. CHARLES R. PRIEST
REP. PAULETTE G. BEAUDOIN
REP. HENRY E.M. BECK
REP. ADAM GOODE
REP. EDWARD P. LEGG
REP. TERRY K. MORRISON
REP. WESLEY E. RICHARDSON
REP. WINDOL C. WEAVER
REP. LESLIE T. FOSSEL

STATE OF MAINE

124TH LEGISLATURE
FIRST REGULAR SESSION



LEGISLATIVE DIGEST OF BILL SUMMARIES AND ENACTED LAWS

This *Legislative Digest of Bill Summaries and Enacted Laws* summarizes all bills and adopted amendments and all laws enacted or finally passed during the First Regular Session of the 124th Maine Legislature.

The *Digest* is arranged alphabetically by committee, and within each committee by LD number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. The appendices include a summary of relevant session statistics, an index of all bills by LD number and an index of enacted laws by law type and chapter number.

Final action on each bill is noted to the right of the bill title. The abbreviations used for various categories of final action are as follows:

CARRIED OVER.....	Carried over to a subsequent session of the Legislature
CON RES XXX.....	Chapter # of Constitutional Resolution passed by both Houses
CONF CMTE UNABLE TO AGREE.....	Committee of Conference unable to agree; bill died
DIED BETWEEN BODIES.....	House & Senate disagree; bill died
DIED IN CONCURRENCE.....	One body accepts ONTP report; the other indefinitely postpones the bill
DIED ON ADJOURNMENT.....	Action incomplete when session ended; bill died
EMERGENCY.....	Enacted law takes effect sooner than 90 days
FAILED EMERGENCY ENACTMENT/FINAL PASSAGE.....	Emergency bill failed to get 2/3 vote
FAILED ENACTMENT/FINAL PASSAGE.....	Bill failed to get majority vote
FAILED MANDATE ENACTMENT.....	Bill imposing local mandate failed to get 2/3 vote
NOT PROPERLY BEFORE THE BODY.....	Ruled out of order by the presiding officers; bill died
INDEF PP.....	Bill Indefinitely Postponed; bill died
ONTP (or Accepted ONTP report).....	Ought Not To Pass report accepted; bill died
P&S XXX.....	Chapter # of enacted Private & Special Law
PUBLIC XXX.....	Chapter # of enacted Public Law
RESOLVE XXX.....	Chapter # of finally passed Resolve
UNSIGNED.....	Bill held by Governor
VETO SUSTAINED.....	Legislature failed to override Governor's Veto

The effective date for non-emergency legislation enacted in the First Regular Session of the 124th Legislature is September 12, 2009. The effective date for legislation enacted as an emergency measure is specified in the enacted law summary for those bills.

Joint Standing Committee on Insurance and Financial Services

LD 1326

An Act To Amend the Laws Governing Licensed Financial Service Providers

**PUBLIC 243
EMERGENCY**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
LOVEJOY PERRY J	OTP-AM	H-284

The purpose of this bill is to more equitably allocate regulatory costs of the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection among licensed entities by increasing the cap on loan officer registration fees, permitting recovery of costs of certifying educational courses for providers, increasing loan broker license fees, establishing loan broker and debt management branch office licenses and increasing debt collector license fees.

Committee Amendment "A" (H-284)

This amendment adds an emergency preamble and emergency clause to the bill.

Enacted Law Summary

Public Law 2009, chapter 243 is intended to more equitably allocate regulatory costs of the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection among licensed entities by increasing the cap on loan officer registration fees, permitting recovery of costs of certifying educational courses for providers, increasing loan broker license fees, establishing loan broker and debt management branch office licenses and increasing debt collector license fees.

Public Law 2009, chapter 243 was enacted as an emergency measure effective June 3, 2009.

LD 1343

An Act To Promote Consumer Fairness in Tax Refund Anticipation Loans

PUBLIC 248

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
PRATT	OTP-AM	H-285

This bill regulates businesses that provide refund anticipation loans or refund anticipation checks associated with tax refunds or tax credits. The bill requires those acting as facilitators of refund anticipation loans to register with the Bureau of Consumer Credit Protection and post bonds for the protection of consumers. The bill requires disclosures to consumers who enter into these transactions and prohibits certain practices by facilitators of refund anticipation loans.

Committee Amendment "A" (H-285)

This amendment replaces the bill. The amendment regulates businesses that facilitate refund anticipation loans or refund anticipation checks associated with tax refunds or tax credits. The amendment requires those acting as facilitators of refund anticipation loans or refund anticipation checks to register as loan brokers with the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection and post bonds for the protection of consumers. The bill requires disclosures to consumers who enter into these transactions and prohibits certain practices by facilitators of refund anticipation loans or refund anticipation checks.