

§12-107. Powers and functions of the administrator

1. The powers and functions of the administrator are as set forth in Article 6, except that references to "consumer credit transactions" in Article 6 are considered to be references to advances made pursuant to legal funding.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

2. The administrator shall maintain a list of all registered companies and make that list available to consumers, attorneys and others on a publicly accessible website.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

3. The administrator shall require a litigation funding provider registered pursuant to section 12-106 to annually submit certain data, in a form and manner acceptable to the administrator, regarding the number of legal fundings, the amount of legal fundings, the number of legal fundings required to be repaid by the consumer and the amount charged to the consumer, including but not limited to the annual percentage fee charged to the consumer and the itemized fees charged to the consumer.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

4.

[PL 2021, c. 245, Pt. C, §1 (RP).]

SECTION HISTORY

PL 2007, c. 394, §1 (NEW). PL 2007, c. 394, §3 (AFF). PL 2021, c. 245, Pt. C, §1 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.