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H.P. 213

House of Representatives, February 3, 2021

An Act Regarding Early Closures by Financial Institutions

Received by the Clerk of the House on February 1, 2021. Referred to the Committee on Health Coverage, Insurance and Financial Services pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative PERRY of Bangor.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 9-B MRSA §145, sub-§4,** as enacted by PL 1997, c. 398, Pt. B, §2, is
3 amended to read:

4 **4. Closing for cause.** A financial institution may temporarily close any of its offices
5 for reasons that include but are not limited to good cause, emergency weather conditions
6 and community events. If a financial institution temporarily closes any of its offices for all
7 or any part of a banking day, the institution shall post a conspicuous notice of the closing
8 at all points of public access to the closed offices. A closing may not become effective
9 until such notice is posted at the office to be closed. Posting this notice relieves the
10 institution from liability for failure to perform any of the business of the financial institution
11 at the closed offices. A financial institution may not assess a late fee or other similar charge
12 resulting from a transaction or duty not occurring on a day that the financial institution is
13 closed under this subsection. The superintendent may, by adopting rules, which are routine
14 technical rules pursuant to Title 5, chapter 375, subchapter ~~H-A~~ 2-A, establish standards
15 governing the form and content of the notice required under this subsection and may require
16 dissemination of the notice of closing by any other reasonable means.

17 **SUMMARY**

18 This bill forbids a financial institution from assessing a late charge or other fee
19 otherwise due for a transaction or duty not occurring on a day that the financial institution
20 closes early for good cause, emergency weather conditions, community events or other
21 similar reasons.