



# 130th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2021

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Legislative Document

No. 1119

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S.P. 382

In Senate, March 22, 2021

### **An Act To Limit Credit Card Fees by Requiring Monthly Credit Card Billing**

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Received by the Secretary of the Senate on March 18, 2021. Referred to the Committee on Health Coverage, Insurance and Financial Services pursuant to Joint Rule 308.2 and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT  
Secretary of the Senate

Presented by Senator MIRAMANT of Knox.  
Cosponsored by Representative EVANGELOS of Friendship and  
Senator: CHIPMAN of Cumberland, Representatives: DOUDERA of Camden, MATLACK of  
St. George.

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

2 **Sec. 1. 9-A MRSA §3-317** is enacted to read:

3 **§3-317. Monthly billing for credit cards**

4 The issuer of a credit card shall bill once per month a holder of a credit card who has a  
5 balance due on that credit card. The issuer of a credit card may not bill more than once per  
6 month such a holder. The issuer of a credit card that bills such a holder more than 12 times  
7 in a calendar year forfeits the balance on that holder's credit card and may not report  
8 negative information related to that forfeiture to a credit bureau.

9 **SUMMARY**

10 This bill requires the issuer of a credit card to bill once per month a holder of a credit  
11 card who has a balance due on that credit card. The bill provides that the issuer of a credit  
12 card may not bill more than once per month such a holder. The issuer of a credit card that  
13 bills such a holder more than 12 times in a calendar year forfeits the balance on that holder's  
14 credit card and may not report negative information related to that forfeiture to a credit  
15 bureau.