



# 132nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2025

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Legislative Document

No. 142

S.P. 78

In Senate, January 14, 2025

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### **An Act to Prohibit Financial Institutions from Charging Multiple Fees for Attempted Withdrawals Involving Insufficient Funds**

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Reference to the Committee on Health Coverage, Insurance and Financial Services suggested 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 LIBBY of Cumberland.  
Cosponsored by Senator: BERNARD of Aroostook.

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

2 **Sec. 1. 9-B MRSA §241, sub-§16** is enacted to read:

3 **16. Prohibition on charging more than one fee for insufficient funds associated**  
4 **with the same withdrawal transaction.** A financial institution authorized to do business  
5 in this State or a credit union authorized to do business in this State may not charge a  
6 customer's account more than one fee for insufficient funds associated with the same  
7 withdrawal transaction even if more than one withdrawal attempt is made.

8 **SUMMARY**

9 This bill prohibits a financial institution or credit union from charging a customer's  
10 account more than one fee for insufficient funds associated with the same withdrawal  
11 transaction even if more than one withdrawal attempt is made.