

§5954-A. Aggregation service

1. Authority. In addition to its other enumerated powers, but subject to the limitations imposed under subsection 2, the bank, on behalf of or in partnership with one or more governmental units or nonprofit corporations organized under the Internal Revenue Code, Section 501, may aggregate governmental units and nonprofit corporations to purchase in bulk electricity, petroleum products, fuel oil and natural gas.

[PL 2005, c. 190, §1 (AMD).]

2. Conditions; limitations. In exercising its authority under subsection 1, the bank:

A. Is subject to all applicable provisions of law, including the provisions of Title 35-A relating to aggregators of customers of electricity; [PL 1999, c. 231, §2 (NEW).]

B. Must provide to any entity to whom it offers to provide services under subsection 1 notice that the entity is under no obligation to accept any of the services and that no other service provided by the bank is conditional upon or affected by the entity's acceptance or rejection of the offer; [PL 1999, c. 231, §2 (NEW).]

C. May not extend credit or vary the terms of credit based on an entity's acceptance or rejection of an offer by the bank to provide services pursuant to subsection 1; and [PL 1999, c. 231, §2 (NEW).]

D. May not encourage or otherwise seek to persuade any entity to accept any services offered by the bank pursuant to subsection 1, if the entity has an application with the bank for a loan, until after the bank has taken final action on approving or rejecting the application. [PL 1999, c. 231, §2 (NEW).]

[PL 1999, c. 231, §2 (NEW).]

SECTION HISTORY

PL 1999, c. 231, §2 (NEW). PL 2005, c. 190, §1 (AMD).

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