

§6-105. Administrative powers with respect to supervised financial organizations

1. With respect to supervised financial organizations, all powers of the administrator under this Act must be exercised by the Superintendent of Financial Institutions.

[PL 1995, c. 309, §12 (AMD); PL 1995, c. 309, §29 (AFF); PL 2001, c. 44, §11 (AMD); PL 2001, c. 44, §14 (AFF).]

2.

[PL 1995, c. 309, §12 (RP); PL 1995, c. 309, §29 (AFF).]

3. An administrator, as defined in section 1-301, subsection 2, and any official or agency of this State having supervisory authority over a supervised financial organization are authorized and directed to consult and assist one another in maintaining compliance with this Act. They may jointly pursue investigations, prosecute suits and take other official action, as they determine appropriate, if either of them otherwise is empowered to take the action.

[PL 1995, c. 309, §12 (AMD); PL 1995, c. 309, §29 (AFF).]

4. In carrying out the responsibilities assigned under section 1-301, subsection 2, the Superintendent of Financial Institutions shall designate an employee within the Bureau of Financial Institutions and shall assign to that employee the responsibility of promoting the purposes and policies of the Maine Consumer Credit Code with respect to supervised financial organizations.

[PL 1995, c. 309, §12 (NEW); PL 1995, c. 309, §29 (AFF); PL 2001, c. 44, §11 (AMD); PL 2001, c. 44, §14 (AFF).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW). PL 1987, c. 129, §66 (AMD). PL 1995, c. 309, §12 (AMD). PL 1995, c. 309, §29 (AFF). PL 2001, c. 44, §11 (AMD). PL 2001, c. 44, §14 (AFF).

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