



132nd MAINE LEGISLATURE

SECOND REGULAR SESSION-2026

Legislative Document

No. 2056

S.P. 843

In Senate, December 17, 2025

**An Act to Provide Additional Financing Options to Consumers in
the State**

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Received by the Secretary of the Senate on December 15, 2025. 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 "DAREK M. GRANT".

DAREK M. GRANT
Secretary of the Senate

Presented by Senator CURRY of Waldo.

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

Sec. 1. 9-A MRSA §3-308, sub-§1, as repealed and replaced by PL 1985, c. 113, §2, is repealed and the following enacted in its place:

1. Except as provided in this section, a creditor may not contract for or receive payments of principal and interest pursuant to a schedule of payments under which any one payment is not substantially equal to all other payments, excluding:

A. A down payment receivable by the creditor;

B. A transaction pursuant to a schedule of payments under which the intervals between any consecutive payments differ substantially; and

C. A simple interest transaction pursuant to a schedule of payments under which the scheduled payments are not substantially equal but no payment is more than 50% greater than any other payment;

SUMMARY

This bill excludes payments made pursuant to a simple interest transaction that are no more than 50% greater than any other payment from the law requiring that consumer credit payments pursuant to a schedule be substantially equal to all other payments.