

§3964-A. Regulation of pawnbrokers

1. Exemption from state license. A pawnbroker licensed by a municipality pursuant to section 3961 is not required to obtain a supervised lender's license pursuant to Title 9-A, section 2-301 in order to engage in pawn transactions.

[PL 1993, c. 59, §5 (NEW).]

2. Application of law. Pawnbrokers are subject to Title 9-A, sections 6-104, 6-106, 6-202 and 6-203.

[PL 1993, c. 59, §5 (NEW).]

3. Model forms. The Superintendent of Consumer Credit Protection may issue model disclosure forms and clauses to facilitate compliance with the disclosure and computational requirements of this subchapter, pursuant to the truth-in-lending provisions of the Maine Consumer Credit Code, Title 9-A, Article 8-A.

[PL 2021, c. 245, Pt. A, §8 (AMD).]

4. Privacy of consumer financial information. A pawnbroker shall comply with the provisions of the federal Gramm-Leach-Bliley Act, 15 United States Code, Section 6801 et seq. (1999) and the applicable implementing federal Privacy of Consumer Information regulations, as adopted by the Office of the Comptroller of the Currency, 12 Code of Federal Regulations, Part 40 (2001); the Board of Governors of the Federal Reserve System, 12 Code of Federal Regulations, Part 216 (2001); the Federal Deposit Insurance Corporation, 12 Code of Federal Regulations, Part 332 (2001); the Office of Thrift Supervision, 12 Code of Federal Regulations, Part 573 (2001); the National Credit Union Administration, 12 Code of Federal Regulations, Part 716 (2001); the Federal Trade Commission, 16 Code of Federal Regulations, Part 313 (2001); or the Securities and Exchange Commission, 17 Code of Federal Regulations, Part 248 (2001), if the pawnbroker is a financial institution as defined in those regulations. This subsection is not intended to permit the release of health care information except as permitted by Title 22, section 1711-C or Title 24-A, chapter 24.

[PL 2001, c. 262, Pt. E, §1 (NEW).]

SECTION HISTORY

PL 1993, c. 59, §5 (NEW). PL 1995, c. 309, §27 (AMD). PL 1995, c. 309, §29 (AFF). PL 2001, c. 262, §E1 (AMD). PL 2011, c. 427, Pt. D, §19 (AMD). PL 2021, c. 245, Pt. A, §8 (AMD).

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