

STATE OF MAINE
DEPARTMENT OF THE SECRETARY OF STATE

Notice of Agency Rulemaking Proposal

Agency: Bureau of Financial Institutions

Chapter Number and Rule Title: Chapter 107: Activities Permissible for Financial Institution Holding Companies (Repealed)

Type of Rule: Routine Technical

Proposal Filing Number: Leave Blank - Assigned by the Department of the Secretary of State

Brief Summary:

This rulemaking proposes to repeal Chapter 107: Activities Permissible for Financial Institution Holding Companies (Reg. #7). Changes to Maine law and federal laws governing permissible activities for financial institutions and financial institution holding companies have led the Bureau of Financial Institutions to conclude its regulation is no longer necessary to ensure Maine institutions may engage in activities at least as broad as those activities authorized by federal law and regulation. Financial institution holding companies follow applicable statutes concerning permissible activities and closely-related activities, which may require notice to regulators and the public by financial institution holding companies prior to engaging in such closely-related activities.

Public Hearing (*include day, date, time, and location*): n/a

Comment Deadline (*include day, date, and time*): December 19, 2025

Contact Person for this Filing (*include Name; Mailing address; Telephone number; Fax number; TTY (Teletypewriter) number; and Email address*):

Chase Hewitt, Attorney, Bureau of Financial Institutions

36 State House Station

Augusta, ME 04333-0036

Telephone: 207-624-8574

Chase.hewitt@maine.gov

Contact Person for Small Business Impact Statement (*if different*): Same as above.

Financial Impact on Municipalities or Counties (*if any*): None

Statutory Authority for this Rule: Title 9-B M.R.S. §§ 1014, 131 (6-A), and 215.

Substantive State or Federal Law Being Implemented (*if different*): The rulemaking will not implement substantive state or federal law.

Agency Website: <https://www.maine.gov/pfr/financialinstitutions/>

Email Address for Overall Agency Rulemaking Liaison: chase.hewitt@maine.gov

Choose one of the following:

The summary provided above is for publication in both the newspaper and website notices.

Please approve the bottom portion of this form and assign the appropriate AdvantageME number.

Approved for Payment: _____ Date: Click or tap to enter a date.
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ADDITIONAL INFORMATION FOR THE WEB NOTICE

Detailed Summary:

n/a