

STATE OF MAINE
DEPARTMENT OF THE SECRETARY OF STATE

Rulemaking Fact Sheet

(see 5 M.R.S. § 8057-A(1))

Agency: Bureau of Financial Institutions

Name, Address, Telephone Number, and Email Address of Agency Contact Person:

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Chapter Number and Rule Title: Chapter 107: Activities Permissible For Financial Institution Holding Companies (Repealed)

Type of Rule: Routine Technical

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

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

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

Principal Reason(s) or Purpose for Proposing this Rule [see 5 M.R.S. § 8057-A(1)(A)]:

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.

Is Material Incorporated by Reference into the Rule [see 5 M.R.S. § 8056(2-A)]? No

Analysis and Expected Operation of the Rule [see 5 M.R.S. § 8057-A(1)(B) & (D)]:

Financial institution holding companies will hereafter 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.

Brief Summary of Relevant Information Considered During Development of the Rule (including up to 3 primary sources relied upon)[see 5 M.R.S. §§ 8057-A(1)(E) & 8063-B]:

Title 9-B M.R.S. 1014; 131(6-A). 12 C.F.R. Part 225. Professional judgment

Estimated Fiscal Impact of the Rule [see 5 M.R.S. § 8057-A(1)(C)]:

None.

FOR EXISTING RULES WITH FISCAL IMPACT OF \$1 MILLION OR MORE, ALSO INCLUDE:

Economic Impact, Whether or Not Quantifiable in Monetary Terms [see 5 M.R.S. § 8057-A(2)(A)]:

n/a

Individuals, Major Interest Groups and Types of Businesses Affected and How They Will Be Affected [see 5 M.R.S. § 8057-A(2)(B)]:

n/a

Benefits of the Rule [see 5 M.R.S. § 8057-A(2)(C)]:

n/a

Note: If necessary, additional pages may be used.