**§12-105. Fee requirements**

**1.**  A litigation funding provider may not assess fees for any period exceeding 42 months from the date of the contract with the civil litigant.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

**2.**  Fees assessed by a litigation funding provider may compound semiannually but may not compound based on any lesser time period.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

**3.**  In calculating the annual percentage fee or rate of return, a litigation funding provider must include all charges payable directly or indirectly by the consumer, and must compute the rate based only on amounts actually received and retained by a consumer.

[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

SECTION HISTORY

PL 2007, c. 394, §1 (NEW). PL 2007, c. 394, §3 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.