

§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).

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