of financial condition; the bond or deposit must be at least $100,000.

Self-insurers that are unable to meet the preceding standards shall deposit acceptable funds or a surety bond in that amount produced by the formula described in this paragraph written by a corporate surety that meets the qualifications prescribed by rules adopted by the superintendent. The minimum security deposit or bond amount may be adjusted for applicable levels of working capital funds if the self-insurer was eligible to make an alternative election, under Statement of Financial Accounting Standard No. 106, Employers’ Accounting for Postretirement Benefits Other Than Pensions, that would have otherwise caused the self-insurer to have both positive net earnings for at least 3 of the 5 latest fiscal years, including one of the 2 most recent years, and mean annual earnings for the 5 latest fiscal years equal to the normal annual premium for the prospective fiscal coverage period.

Within 30 days after notice by the superintendent, the self-insurer shall post the deposit indicated. This deadline may be extended by the superintendent for good cause, but in no event may exceed one year from the deadline for compliance as stated in the notice given to the self-insurer.

A bond or security deposit in excess of the amount prescribed by this subsection may be required if the superintendent determines that the self-insurer has experienced a deterioration in financial condition that adversely affects the self-insurer’s ability to pay expected losses.

No judgment creditor other than claimants for benefits under this Act has a right to levy upon the self-insurer’s assets held in deposit pursuant to this paragraph.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.


CHAPTER 151
H.P. 134 - L.D. 182
An Act to Increase Safety in Highway Construction and Work Maintenance Areas

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the work environment along the State’s highways is dangerous and the protection of employees who must work in this environment is paramount; and

Whereas, speed is a major factor in accidents in construction and maintenance zones; and

Whereas, the construction and maintenance season begins in the early summer; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 29-A MRSA §2075, sub-§2, as enacted by PL 1993, c. 683, Pt. A, §2 and affected by Pt. B, §5, is amended to read:

2. Public ways under construction. The Commissioner of Transportation may restrict the speed limit on a public way under construction or during maintenance and the Executive Director of the Maine Turnpike Authority may restrict the speed limit on any portion of the turnpike under construction or during maintenance when a lower rate of speed would minimize the danger of accident. A person may not operate a motor vehicle in excess of these speeds, as long as notice of the maximum speed has been given by standard black and white speed limit signs on the way. This subsection does not apply to the Maine Turnpike. Signs erected pursuant to this subsection must be covered or removed during hours when the speed limit is not restricted.

The penalty for a violation of this subsection is a fine equal to twice the amount of the fine designated in accordance with Title 4, section 164, subsection 12 for a similar speeding violation under section 2073.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.


CHAPTER 152
H.P. 861 - L.D. 1192
An Act Concerning the Office of Geographic Information Systems