

STATE OF MAINE

ONE HUNDRED AND TWELFTH LEGISLATURE SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON

BUSINESS AND COMMERCE

BILL SUMMARY



MAY 1986

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> JOINT STANDING COMMITTEE BILL SUMMARIES MAY 1986

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature, covering the Second Regular Session of the 112th Legislature. The summaries are arranged by LD number under each committee.

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

SUMMARY: The bill provides the Electricians' Examining Board with the ability to waive requirements regarding education, experience or examination for those licensees who failed to renew their licenses, if application is made within 2 years of the expiration date. The House Amendment (H-495) corrects a technical error made in printing the bill.

LD AN ACT TO PROVIDE FOR THE USE OF THE SO-CALLED PL 1985 1765 "INTERIM BANK APPROACH" TO FACILITATE THE FOR-MATION OF A FINANCIAL INSTITUTION HOLDING EMERGENCY COMPANY Sponsor: BRANNIGAN, Murray, Stevens, P., Kerry Committee Report: OTP

SUMMARY: The bill authorizes state-chartered financial institutions to use the "interim bank approach" when forming financial institution holding companies. Federally chartered banks and non-financial institutions commonly use this method when forming holding companies. The Law Court in 1970 interpreted State law as precluding this method for state-chartered financial institutions.

LDAN ACT TO INCREASE THE STATE'S DEDUCTIBLE ORPL 19851773SELF-INSURED RETENTIONc. 534

Sponsor: COTE, Descoteaux, Nadeau, G.R., Boutilier Committee Report: OTP

SUMMARY: The bill increases the State's deductible or self-insured retention from \$500,000 to \$1,000,000. The change is necessary to meet current underwriting requirements of insurance companies since the State's property values have more than doubled since the retention level was set 15 years ago.

LDAN ACT TO AMEND THE REVISED MAINE SECURITIESPL 19851774ACTc. 617

Sponsor: MURRAY, Aliberti, Rydell, Martin, H. Committee Report: OTP-AM

H-578 CA H S

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