

MAINE STATE LEGISLATURE

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STATE OF MAINE
113TH LEGISLATURE
SECOND REGULAR SESSION



BILL SUMMARY
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

MAY 1988

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Sen. Beverly Miner Bustin
Sen. Donald F. Collins

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* Denotes Chair

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**ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST & SECOND SPECIAL SESSIONS
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1988**

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. The summaries are arranged by LD number under each committee.

All Adopted Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor for floor amendments. Final action is listed to the right of the title. If final House and Senate action differ, both are listed. Committee Reports and Floor Action are indicated as follows::

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

Each individual summary was prepared by the analyst assigned, as noted for each committee. But, this document was produced by the efforts of all the office staff, including Secretaries: Charlene Brann, Janet Jean, Earl Knox, Valarie Parlin; Research Assistant Hartley Palleschi. Finally, Secretary Laurette Knox, Legal Assistant Carolyn Chick, and Research Assistant Robert Dunn had special responsibilities in the preparation of the overall document.

Please give us your suggestions and comments on these summaries and tell us of any inaccuracies.

LD An Act Relating to Nonforfeiture and Valuation Standards for PUBLIC
2142 Fraternal Benefit Societies 606

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
PARADIS P MARTIN J BUSTIN COLLINS	OTP	

SUMMARY

This bill allows fraternal organizations to use current mortality tables used by domestic life insurers for the fraternal organization's life insurance products.

LD An Act to Assure Savings to the Public From the Maine Health
2210 Care Finance Commission ONTP

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
ROLDE	ONTP	

SUMMARY

This bill requires the Maine Health Care Finance Commission to make public its estimate of savings of hospital costs. The superintendent is required to make downward adjustments to health insurance premiums in accordance with the reported savings.

LD An Act to Study the Necessity and Feasibility of P & S
2358 Establishing a Health Information Recording System 138
EMERGENCY

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
MARTIN J RYDELL PRAY GILL	OTP-AM	H-716 S-536 PEARSON

SUMMARY

This bill requires the insurers that sell individual health insurance policies to furnish the information upon which it supports any filing. Current law allows the Superintendent of Insurance to request this information. The bill specifies the contents of a filing. The bill also requires group health insurers to file this same information.

The Committee Amendment (H-716) replaces the bill with a study. The study requires the Banking and Insurance Committee to determine the necessity and feasibility of establishing a Health Information Recording System.

Senate Amendment A to Committee Amendment A (S-536) strikes out all of the Committee Amendment and replaces it with an appropriation section. The rest of the substance of the bill was adopted, with some modifications, as a Legislative Council approved study.