

# MAINE STATE LEGISLATURE

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**STATE OF MAINE  
115TH LEGISLATURE**

**FIRST REGULAR SESSION  
AND  
FIRST SPECIAL SESSION**

**BILL SUMMARIES  
JOINT STANDING COMMITTEE  
ON  
BANKING AND INSURANCE**

**AUGUST 1991**

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**ONE HUNDRED AND FIFTEENTH LEGISLATURE  
FIRST REGULAR SESSION  
AND  
FIRST SPECIAL SESSION  
JOINT STANDING COMMITTEE  
BILL SUMMARIES  
AUGUST 1991**

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 volume is organized alphabetically by committee; within each committee, the summaries are arranged by LD number. A subject index is provided at the beginning of each committee's summaries.

All adopted amendments are listed, by paper number (e.g., H - 584 or S - 222), together with the sponsor for floor amendments. Final action on each bill is listed to the right of the title. Various types of final action are abbreviated as follows:

<b>PUBLIC XXX</b>	<i>Chapter # of enacted Public Law</i>
<b>P&amp;S XXX</b>	<i>Chapter # of enacted Private &amp; Special Law</i>
<b>RESOLVE XXX</b>	<i>Chapter # of enacted Resolve</i>
<b>CON RES XXX</b>	<i>Chapter # of Constitutional Resolution passed by both Houses</i>
<b>EMERGENCY</b>	<i>Enacted law takes effect sooner than 90 days</i>
<b>CARRIED OVER</b>	<i>Bill carried over to 2nd Session</i>
<b>FAILED EMERGENCY ENACTMENT</b>	<i>Bill failed to get 2/3 vote</i>
<b>ONTP</b>	<i>Ought Not to Pass report accepted</i>
<b>LVWD</b>	<i>Leave to Withdraw report accepted</i>
<b>INDEF PP</b>	<i>Bill Indefinitely Postponed</i>
<b>DIED BETWEEN BODIES</b>	<i>House &amp; Senate disagree; bill died</i>
<b>VETO SUSTAINED</b>	<i>Legislature failed to override Governor's Veto</i>
<b>UNSIGNED</b>	<i>Not signed by Governor within 10 days</i>
<b>DIED ON ADJOURNMENT</b>	<i>Action incomplete when 1st session ended</i>

These summaries were prepared by the analyst or analysts assigned to the committee. But, this document was produced by the efforts of all the office staff, including secretaries: Charlene Raymond and Valarie Parlin, and especially Laurette Knox who coordinated preparation of the overall document.

If you have any suggestions or comments on these summaries, please let us know.

**LD 1871      An Act to Amend the Banking Laws to Allow Nonprofit Groups to Develop Affordable Housing      CARRIED OVER**

**SPONSOR(S)                      COMMITTEE REPORT                      AMENDMENTS ADOPTED**  
MITCHELL J  
CLARK N

**SUMMARY**

This bill exempts from the provisions of the Maine Consumer Credit Code a loan or credit sale to a moderate-income, low-income or very low-income person by a creditor that is a nonprofit corporation when part of the purpose of the sale is to establish or maintain affordable housing.

**LD 1884      An Act to Amend the Maine Consumer Credit Code      DIED BETWEEN BODIES**

**SPONSOR(S)                      COMMITTEE REPORT                      AMENDMENTS ADOPTED**  
THERIAULT                      OTP-AM                      MAJ  
ERWIN                              ONTP                              MIN

**SUMMARY**

This bill increases the amount lenders may assess as an annual charge on basic credit cards to \$24. In addition, it allows lenders to assess an annual charge of \$50 for preferred credit cards, sometimes referred to as "gold cards."

Senate Amendment "A" (S-313) removes from the bill language that allows lenders to assess an annual charge of \$50 for preferred credit cards, sometimes referred to as "gold cards."

**LD 1899      An Act to Increase the Minimum Amount of Insurance Coverage Required for Limousines to Conform with Federal Law      PUBLIC 486**

**SPONSOR(S)                      COMMITTEE REPORT                      AMENDMENTS ADOPTED**  
LARRIVEE                      OTP  
MITCHELL E  
MACOMBER

**SUMMARY**

This bill requires that limousines for hire be insured in the amount of \$1,500,000, the amount required by the Interstate Commerce Commission for passenger carriers with a seating capacity of 15 or fewer passengers.

**LD 1914      An Act Relating to Workers' Compensation Insurance Rate Setting      P & S 16 EMERGENCY**

**SPONSOR(S)                      COMMITTEE REPORT                      AMENDMENTS ADOPTED**  
KANY  
MITCHELL E  
HASTINGS  
CARLETON

**SUMMARY**

To avoid the implementation of new rates before the 1991 changes come into effect, this bill proposes to