

MAINE STATE LEGISLATURE

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STATE OF MAINE
115TH LEGISLATURE

SECOND REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

MAY 1992

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**ONE HUNDRED AND FIFTEENTH LEGISLATURE
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES**

MAY 1992

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 far right of the title. Various types of final action are abbreviated as follows:

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

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, 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 2239 An Act to Protect Consumers

ONTP

SPONSOR(S)
VIGUE
MURPHY

COMMITTEE REPORT
ONTP

AMENDMENTS ADOPTED

SUMMARY

A consumer in a consumer credit transaction is entitled to notice of default and right to cure prior to the financial institution exercising its rights to setoff. This bill grants the same rights to a customer of a financial institution if the institution intends to exercise its rights against the customer's consumer account or property. This gives consumer rights protection to a business person who signs a loan for the business in a personal capacity.

LD 2250 An Act to Extend Liability Insurance to Specialized Children's Homes

ONTP

SPONSOR(S)
SUMMERS
BUSTIN
MARSH

COMMITTEE REPORT
ONTP

AMENDMENTS ADOPTED

SUMMARY

This bill includes licensed specialized foster homes for children with the already covered family foster homes as eligible for liability insurance under the risk management program. The cost of adding the 3 additional homes will be covered in the existing program.

See LD 2061, which incorporated this language and which was vetoed by the Governor.

LD 2262 An Act to Require the Issuance of Motor Vehicle Insurance Identification Cards

PUBLIC 715
EMERGENCY

SPONSOR(S)
MITCHELL E
KANY

COMMITTEE REPORT
OTP-AM

AMENDMENTS ADOPTED
H-1020

SUMMARY

This bill requires that the insurance company issue a motor vehicle insurance identification card in a standard form when all insurance policies are issued. This card is required by the Maine Revised Statutes, Title 29, section 102-A to register a car. It is also needed for administration of the financial responsibility laws. The requirement that the card be issued is similar to the requirement that automatically repealed itself on January 1, 1992.

Committee Amendment "A", H-1020, corrects a cross-reference in Title 29 and adds a fiscal note.