

MAINE STATE LEGISLATURE

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STATE OF MAINE
116TH LEGISLATURE

FIRST REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

JULY 1993

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**ONE HUNDRED AND SIXTEENTH LEGISLATURE
FIRST REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES**

JULY 1993

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.

The committee report or reports, the prime sponsor for each bill and the lead co-sponsor in each house if one has been designated are listed below each bill title. 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:

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

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

4693NRG

An Act Establishing the Maine Community Reinvestment Program

SPONSOR(S)	COMMITTEE REPORT		AMENDMENTS ADOPTED
TREAT	ONTP	MAJ	H-687
KONTOS	OTP-AM	MIN	

SUMMARY

This bill establishes the Maine Community Reinvestment Program. It requires each bank to adopt a community reinvestment statement, to make community reinvestment information available to the public and to undergo assessment for community reinvestment by the Superintendent of Banking. Banks that do not meet the standards of the superintendent and the federal Community Reinvestment Act are prohibited from receiving deposits from the state treasury and from municipalities.

Committee of Conference Amendment "A" (H-687) requires the Treasurer of State, prior to making a deposit, to consider the rating of the financial institution in the federal Community Reinvestment Act Program.

LD 804 An Act to Clarify Reporting Requirements for Medical Malpractice Carriers to the Bureau of Insurance

SPONSOR(S)	COMMITTEE REPORT	AMENDMENTS ADOPTED
SUMMERS	OTP-AM	S-114

SUMMARY

This bill clarifies certain reporting requirements for medical malpractice carriers to the Bureau of Insurance.

The bill clarifies that reports by an insurer for claims alleging malpractice are of claims made for each of the 5-year periods and not reports based on claims brought. This ensures that the reports contain information consistent with medical malpractice policies currently being written in Maine.

The bill clarifies that information on individual open claim reserves is confidential and protected from discovery.

The bill also requires that reports by insurance companies on open and closed claims are due no later than June 1, 1997, shortly after the end of the medical liability demonstration project authorized by the Maine Revised Statutes, Title 24, section 2971.

Committee Amendment "A" (S-114) requires report data to be broken down by participating and non-participating physicians. It protects information on individual claim reserves. It corrects a typo.

LD 836 An Act to Clarify and Preserve the Public Advocate's Authority to Protect the Rights of Employers Subject to Surcharges for Maine's Workers' Compensation Residual Market Pool

SPONSOR(S)	COMMITTEE REPORT	AMENDMENTS ADOPTED
MCCORMICK	ONTP	

SUMMARY

This bill authorizes the Public Advocate's participation in matters and proceedings affecting the workers' compensation insurance residual market.