

# 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:

*PUBLIC XXX*

*P&S XXX*

*RESOLVE XXX*

*CON RES XXX*

*EMERGENCY*

*CARRIED OVER*

*ONTP*

*ENACTMENT FAILED*

*INDEF PP*

*FAILED EMERGENCY ENACTMENT*

*FAILED MANDATE ENACTMENT*

*DIED BETWEEN BODIES*

*CONF CMTE UNABLE TO AGREE*

*VETO SUSTAINED*

*UNSIGNED*

*DIED ON ADJOURNMENT*

*Chapter # of enacted Public Law*

*Chapter # of enacted Private & Special Law*

*Chapter # of enacted Resolve*

*Chapter # of Constitutional Resolution passed by both Houses*

*Enacted law takes effect sooner than 90 days*

*Bill carried over to Second Session*

*Ought Not to Pass report accepted*

*Bill failed to get majority vote*

*Bill Indefinitely Postponed*

*Emergency bill failed to get 2/3 vote*

*Bill imposing local mandate failed to get 2/3 vote*

*House & Senate disagree; bill died*

*Committee of Conference formed but unable to agree*

*Legislature failed to override Governor's Veto*

*Not signed by Governor within 10 days*

*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.

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

4693NRG

Committee Amendment "A" (S-115) allows 5% commissions to be paid to creditors who are licensed credit insurance agents. It adds a fiscal note.

House Amendment "A" to Committee Amendment "A" (H-296) deletes a sentence in the current statute to avoid a conflict with the committee amendment.

**LD 1075      An Act to Clarify Ambiguous Language and Correct Errors in Licensing Procedures and Requirements for Licensees Regulated by the Superintendent of Insurance      PUBLIC 221**

<b>SPONSOR(S)</b>	<b>COMMITTEE REPORT</b>	<b>AMENDMENTS ADOPTED</b>
HARRIMAN	OTP-AM	S-129

**SUMMARY**

Several omissions and inconsistencies related to licensing fees or qualifications for licensure exist and cause confusion in implementing the law. Various sections in the Maine Insurance Code related to licensure of agents, brokers, consultants and adjusters are misplaced and this bill rearranges the language to provide for consistency among categories of licensees and the treatment of those licensees for the purposes of regulation. In addition, the bill amends the Maine Revised Statutes, Title 24-A, section 601 to add certain fees for services that are authorized statutorily but that were inadvertently omitted from the fee schedule and corrects terminology so that it is consistent with the underlying statutory authority. Finally, the bill modifies language to clarify that life agents need not take a variable annuity examination in addition to a life examination and clarifies the licensure qualifications for an adjuster.

Committee Amendment "A" (S-129) adds a fiscal note.

**LD 1087      An Act Repealing Advisory Boards on Banking and Insurance Matters      ONTP**

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

**SUMMARY**

This bill is submitted in compliance with Public Law 1991, chapter 844, section 8, which requires the Secretary of State to submit legislation repealing all advisory boards and commissions listed in the Maine Revised Statutes, Title 5, sections 12004-I and 12004-J as well as other advisory boards and commissions with similar functions.

Pursuant to that law, the boards and commissions have been grouped by the subject areas within the jurisdiction of each joint standing committee and each special select committee. This bill repeals certain boards and commissions identified within the jurisdiction of the Joint Standing Committee on Banking and Insurance.

Part A repeals the Council of Advisors on Consumer Credit.

Part B repeals the Continuing Education Advisory Committee.

Part C repeals the General Lines Agent Examination Advisory Board, the Life Agent Examination Advisory Board and the Adjuster License Advisory Board.