

COMMITTEE AMENDMENT "A " to S. P. 135, L. D. 347, Bill, "AN ACT Relating to Insurance on State-Owned Property."

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Amend said Bill in the 10th line (7th line in L.D.) by striking out the words "be self-insured" and inserting in place thereof the words 'provide for a proper self-insured retention'

Further amend said Bill in that part designated "<u>§ 1727.</u>" of section 2 by striking out in the 6th line (5th and 6th lines in L.D.) the underlined words "his duties and compensation"

Further amend said Bill in that part designated "<u>§ 1727.</u>" of section 2 in the 7th line (6th line in L.D.) by inserting after the underlined word "<u>to</u>" the underlined words '<u>the provisions of</u>'

Further amend said Bill in that part designated "<u>§ 1728.</u>" of section 2 in the 3rd line of subsection 3 (2nd line in L.D.) by striking out the underlined words "<u>self-insurance</u>" and inserting in place thereof the underlined words '<u>self-insured retention</u>'

Further amend said Bill in that part designated "<u>§ 1728.</u>" of section 2 in the 5th line of subsection 3 (4th in L.D.) by striking out the **underlined** punctuation and word "<u>. To</u>" and inserting in place thereof the underlined word 'to'

Further amend said Bill in that part designated "<u>§ 1728.</u>" of section 2 in the 6th line of subsection 3 (5th in L.D.) by striking out the underlined punctuation and word "<u>, the</u>" and inserting in place thereof the underlined punctuation and word '<u>. The</u>'

Further amend said Bill in that part designated "<u>§ 1731.</u>" of section 2 in the first line (same in L.D.) by inserting before the underlined word "<u>losses</u>" the underlined word '<u>retention</u>'

(Filing no. \$-94)

Further amend said Bill in that part designated "<u>§ 1731.</u>" of section 2 in the 3rd line (same in L.D.) by inserting before the underlined word "losses" the underlined word 'retention'

Further amend said Bill in that part designated "<u>§ 1731.</u>" of section 2 in the 5th line (4th in L.D.) by striking out the underlined words "<u>self-insurance</u>" and inserting in place thereof the underlined words '<u>self-insured retention</u>'

Further amend said Bill by inserting after that part designated "<u>§ 1731.</u>" the following:

'§ 1731-A. Limitation and provision for stop-loss insurance

Deductible or self-insured retention provisions hereunder shall not exceed \$500,000 per occurrence with respect to any risk of loss.

The board may recommend to the Governor such reinsurance of the deductible or self-insured retentions hereunder as the board may deem necessary or desirable; and pursuant to programs approved by the Governor, the board may purchase such reinsurance protection from companies or agents licensed to do business in the State of Maine.'

Further amend said Bill in that part designated "<u>§ 1733.</u>" of section 2 in the 9th line (8th in L.D.) by inserting before the period after the underlined word "<u>coverage</u>" the underlined words 'plus a pro-rata share of the cost of the stop-loss insurance'

Further amend said Bill in that part designated "<u>§ 1733.</u>" of section 2 in the 9th and 10th lines (9th line in L.D.) by striking out the underlined words "<u>becomes a full self-insurer</u>" and inserting in place thereof the underlined words and figure '<u>has a 100% self-</u> insured retention'

(Filing no. \$-94)

Further amend said Bill in that part designated "<u>§ 1733.</u>" of section 2 in the 17 line (15th in L. D.) by inserting before the period after the underlined word "<u>coverage</u>"the underlined words<sup>\*</sup> 'plus a pro-rata share of the cost of the stop-loss insurance'

Further amend said Bill in that part designated "<u>§ 1733.</u>" of section 2 in the 18<sup>tb</sup>line (16th in L.D.) by striking out the underlined words "<u>becomes a full self-insurer</u>" and inserting in place thereof the underlined words and figure '<u>has a 100% self</u>insured retention'

Further amend said Bill in that part designated "<u>§ 1734.</u>" of section 2 in the 3rd line (2nd in L.D.) by inserting before the underlined word "property" the underlined word '<u>retention</u>'

## Statement of Fact

It is the intent of this amendment to provide for proper self-insured retention.

Reported by the Committee on STATE GOVERNMENT. Reproduced and distributed pursuant to Senate Rule No. 11A.

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