

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE

HOUSE AMENDMENT "A " to COMMITTEE AMENDMENT "A" to
H. P. 870, L. D. 1158, Bill, "AN ACT to Revise the Maine
Insurance Code as Related to Separate Accounts Established
by Insurance Companies."

Amend said Amendment by striking out all of the last
paragraph before the Statement of Fact and inserting in
place thereof the following:

'11. The Notwithstanding any other provision of law, the
commissioner shall have sole authority to regulate the issuance
and sale of the variable contracts ~~or agreements authorized by~~
~~subsection 17~~ and to promulgate such rules and regulations
as may be necessary for the effectuation of this section.'

Statement of Fact

The purpose of this amendment is to further conform the
Maine Insurance Code to reflect the substance of the Model
Variable Contract Law as recognized by the National Association
of Insurance Commissioners.

Filed by Mr. Trask of Milo.

Reproduced and distributed under the direction of the Clerk of the
House.

5/9/73

(Filing No. H-354)