

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

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**Legislative Document**

**No. 215**

S. P. 91

In Senate, February 1, 1977

Referred to Committee on Business Legislation. Sent down for concurrence and ordered printed.

MAY M. ROSS, Secretary

Presented by Senator Conley of Cumberland.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-SEVEN

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**AN ACT to Remove Limitations on the Amount of Group  
Life Insurance Which May be Issued.**

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Be it enacted by the People of the State of Maine, as follows:

24-A MRSA § 2612, as amended by PL 1975, c. 202, is repealed.

STATEMENT OF FACT

The purpose of this bill is to remove the arbitrary ceiling on the dollar amount of group life insurance which may be issued on the life of an individual. The present law limits group life insurance coverage to \$25,000, unless 300% of the individual's annual compensation exceeds \$25,000, in which case the limit is the lesser of 300% of annual compensation or \$250,000. This bill would eliminate the limitation, and leave the determination of amounts of group life insurance to be freely negotiated between the parties involved.