

MAINE STATE LEGISLATURE

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SECOND REGULAR SESSION

ONE HUNDRED AND EIGHTH LEGISLATURE

Legislative Document

No. 1997

S. P. 638

Office of the Secretary of the Senate

The Committee on Business Legislation suggested. Approved for Introduction by the Legislative Council pursuant to Joint Rule 24.

MAY M. ROSS, Secretary

Presented by Senator Pierce of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-EIGHT

AN ACT Relating to Malpractice Insurance Companies.

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

Sec. 1. 24 MRSA § 2403, sub-§ 1, next to last sentence, as enacted by PL 1975, c. 442, is amended to read:

No insurer **writing only medical malpractice insurance** or with total assets less than \$5,000,000 shall be required to participate in the association created by this Act.

Sec. 2. 24 MRSA § 2408, last sentence, as enacted by PL 1975, c. 442, is amended to read:

No insurer **writing only medical malpractice insurance** or with total assets less than \$5,000,000 shall be required to participate in the association created by this chapter.

STATEMENT OF FACT

The purpose of this bill is to allow more flexibility in the formation of actuarially sound domestic insurance companies and to provide that companies established for the sole purpose of writing medical malpractice insurance policies will not have to participate in the Joint Underwriting Association.