

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1082

H. P. 916

House of Representatives, March 2, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative Kelleher of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

AN ACT Creating a Priority Concerning Certain Claims of the Maine Insurance Guaranty Association.

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

24-A MRSA § 4379, sub-§ 4-A is enacted to read:

4-A. Claims from coverage; guaranty association. Claims by policyholders, beneficiaries and insureds arising from and within the coverage of and not in excess of the applicable limits of insurance policies and insurance contracts issued by the company, and liability claims against insureds, which claims are within the coverage of and not in excess of the applicable limits of insurance policies and insurance contracts issued by the company, and claims of the Maine Insurance Guaranty Association and any similar organization in another state.

STATEMENT OF FACT

This bill establishes a priority, for certain claims under policy coverage and for claims of the Maine Insurance Guaranty Association, in the distribution of assets under the Insurance Rehabilitation and Liquidation Law.