

MAINE STATE LEGISLATURE

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(After Deadline)

FIRST REGULAR SESSION

ONE HUNDRED AND ELEVENTH LEGISLATURE

Legislative Document

No. 1647

H.P. 1238

House of Representatives, May 20, 1983

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27.

Received by the Clerk of the House on May 20, 1983. Referred to the Committee on Business Legislation and printed pursuant to Joint Rule 14.

EDWIN H. PERT, Clerk

Presented by Speaker Martin of Eagle Lake.

Cosponsors: Senator Pray of Penobscot, Representative Brannigan of Portland and Senator Clark of Cumberland.

STATE OF MAINE

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

AN ACT to Encourage Competition in
Workers' Compensation Insurance Rates.

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

Sec. 1. 24-A MRSA §2303, sub-§1, ¶E is enacted to read:

E. In the case of workers' compensation insurance, maximum premiums and rates shall be established.

Sec. 2. 24-A MRSA §2317, sub-§5 is enacted to read:

5. This section or section 2316 shall not apply to a workers' compensation insurance member or subscriber making or issuing a contract or policy at a

1 rates. This intent is to allow price competition on
2 workers' compensation insurance, while establishing a
3 maximum rate that is not excessive for the risks
4 insured. The maximum rate established under this
5 bill will be established in the same manner and sub-
6 ject to the same considerations as the present fixed
7 rate, thus assuring that the maximum rate will ade-
8 quately, but not excessively, meet the costs of the
9 insured risk, while allowing companies that are
10 unusually efficient or responsive to reduction of
11 risks, to charge lower premium rates.

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