

# MAINE STATE LEGISLATURE

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3  
D. OF R.

1

L.D. 1501

2

(Filing No. S- 192)

3

STATE OF MAINE

4

SENATE

5

112TH LEGISLATURE

6

FIRST REGULAR SESSION

7

COMMITTEE AMENDMENT " A " to S.P. 555, L.D.

8

1501, Bill, "AN ACT Establishing Assessments to De-

9

fray the Expense of Maintaining the Bureau of Insur-

10

ance."

11

Amend the bill in section 3, by inserting at the

12

end a blocked paragraph to read:

13

'Interest earned on assessments credited to the fund

14

shall be credited to the fund.'

15

Further amend the bill by adding before the

16

Statement of Fact the following:

17

'Sec. 5. Report. On or before January 15th, an-

18

nually, the Bureau of Insurance shall report to the

19

Joint Standing Committee on Business and Commerce.

20

The report shall contain at a minimum the following

21

information:

22

1. Money collected. The amount of money credited

23

to the Insurance Regulatory Fund under the Maine Re-

24

vised Statutes, Title 24-A, section 604, subsection

25

2 and the sources of the credits;

26

2. Assessments. The rates of assessment made un-

27

der the Maine Revised Statutes, Title 24, section

28

2332, Title 24-A, section 237 and Title 39, section

29

29 and the factors that determined the rates; and

30

3. Expenditures. The expenditures made from the

31

fund and the purposes for which they were made.

32

The superintendent shall submit to the Legislature,

33

annually, legislation which will show the allocations

34

from the Insurance Regulatory Fund to the Bureau of

COMMITTEE AMENDMENT " A" to S.P. 555, L.D. 1501

1 Insurance. Allocations from the fund shall provide  
2 partial support for the Bureau of Insurance.

3 Sec. 6. Allocation. The following funds are al-  
4 located from the Insurance Regulatory Fund in order  
5 to carry out the purposes of this Act.

6 1986-87

7 BUSINESS, OCCUPATIONAL AND  
8 PROFESSIONAL REGULATION,  
9 DEPARTMENT OF

10 Bureau of Insurance  
11 Personal Service \$1,137,975

12 FISCAL NOTE

13 Provisions in this bill will raise a maximum of  
14 \$1,475,000 in dedicated revenues to the Bureau of In-  
15 surance annually. The actual amount of revenue to be  
16 raised will depend on the total premiums written and  
17 subscription income derived in the State.

18 The Bureau of Insurance already has positions au-  
19 thorized for those purposes. An Insurance Regulatory  
20 Fund allocation of \$1,137,975 will fund these posi-  
21 tions in fiscal year 1987.'

D. OF B.

COMMITTEE AMENDMENT "A" to S.P. 555, L.D. 1501

1

STATEMENT OF FACT

2           This amendment provides that the Superintendent  
3 of Insurance shall report to the Legislature the as-  
4 sessments, rate setting and expenditures from the In-  
5 surance Regulatory Fund pursuant to this amendment.  
6 It also requires the Legislature to make allocations  
7 from the fund to the bureau annually.

8

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Reported by Senator Bustin for the Committee on Business  
and Commerce. Reproduced and Distributed Pursuant to  
Senate Rule 12.

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