

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

1 SECOND REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 1773

7 H.P. 1264

House of Representatives, January 6, 1986

8 Submitted by the Department of Finance and Administration pursuant to
Joint Rule 24.

9 Received by the Clerk of the House on January 6, 1986. Referred to the
Committee on Business and Commerce and 1,600 ordered printed pursuant to
10 Joint Rule 14.

EDWIN H. PERT, Clerk

Presented by Representative Cote of Auburn.

11 Cosponsored by Representative Descoteaux of Biddeford, Representative
Nadeau of Saco and Representative Boutillier of Lewiston.

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-SIX
16

17 **AN ACT to Increase the State's Deductible or**
18 **Self-insured Retention.**
19

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

22 5 MRSA §1731-A, first ¶, as enacted by PL 1971,
23 c. 239, §2, is amended to read:

24 Deductible or self-insured retention provisions
25 hereunder shall not exceed ~~\$500,000~~ \$1,000,000 per
26 occurrence with respect to any risk of loss.

1

STATEMENT OF FACT

2 This bill increases the State's deductible or
3 self-insured retention from \$500,000 to \$1,000,000.
4 This increase is necessary because the State's prop-
5 erty values are now in excess of \$1,000,000,000. The
6 increase is essential in order for insurance compa-
7 nies to insure values over the retention.

8

5505121685