

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1032

H.P. 769 House of Representatives, March 31, 1987
Reference to the Committee on Human Resources suggested
and ordered printed.

EDWIN H. PERT, Clerk
Presented by Representative ROLDE of York.

STATE OF MAINE

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

AN ACT to Require the Health Care Finance
Commission to Use Generally Accepted
Accounting Principles.

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

22 MRS-A §396-D, sub-§10, ¶C is enacted to read:

C. Notwithstanding any rule established by the
commission, in its consideration of the factors
enumerated in this section, the commission shall
accept and use all financial information provided
by any hospital that has been developed and re-
ported in accordance with Generally Accepted Ac-
counting Principles as revised, revoked or
amended by the Financial Accounting Standards
Board.

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STATEMENT OF FACT

2 Most hospitals are now required to report financial
 3 information to directors, trustees and others in
 4 accordance with Generally Accepted Accounting Principles.
 5 They then must redo some or all of this accounting
 6 information to report the same or similar information
 7 to the Health Care Finance Commission.
 8 This bill allows the hospitals to provide the commission
 9 with the same information they use in their own
 10 financial reports, if they are done according to General
 11 Accepted Accounting Principles, rather than reworking
 12 the data again to meet the reporting requirements
 13 of the Health Care Finance Commission.

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