

MAINE STATE LEGISLATURE

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L.D. 188
(Filing No. S- 264)

STATE OF MAINE
SENATE
114TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " A " to S.P. 122, L.D. 188, Bill, "An Act Relating to Workers' Compensation Insurance"

Amend the bill in section 1 in subsection 4 in paragraph K by striking out all of subparagraph (1) and inserting in its place the following:

'(1) Information on the amount of investment income earned on loss, loss expense and unearned premium reserves in relation to both net and standard earned premium for workers' compensation in this State calculated for the latest 5 years, and the total amount of investment income expected to be earned on loss, loss expense and unearned premium reserves in relation to both net and standard premium reserves for workers' compensation policies sold in this State during the years in which the proposed rates will be in effect. The derivation of these calculations shall be provided in detail, including the amount of the composite reserves of each type at the beginning and end of the specified years.'

Further amend the bill by striking out all of sections 4 to 10.

STATEMENT OF FACT

The amendment clarifies the information that an insurer is required to file with respect to anticipated investment income during the years the rates will be in effect. The amendment also strikes the sections of the bill relating to data collection.

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