

MAINE STATE LEGISLATURE

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L.D. 1190
(Filing No. H- 308)

**STATE OF MAINE
HOUSE OF REPRESENTATIVES
114TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 858, L.D. 1190, Bill, "An Act to Amend the Law Relating to Property Insurance"

Amend the bill in section 2 in that part designated "~~§3004-A.~~" in subsection 1 in the last line (page 5, line 28 in L.D) by inserting after the following: "~~damaged.~~" the following: '"Physical depreciation" means a value as determined according to standard business practices.'

STATEMENT OF FACT

This amendment provides that physical depreciation is to be determined according to standard business practices in the insurance industry.

Reported by the Committee on Banking and Insurance
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5/25/89 (Filing No. H-308)