

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1992

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Legislative Document

No. 2125

H.P. 1513

House of Representatives, January 9, 1992

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.  
Reference to the Committee on Banking and Insurance suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative JOSEPH of Waterville.  
Cosponsored by Senator KANY of Kennebec.

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STATE OF MAINE

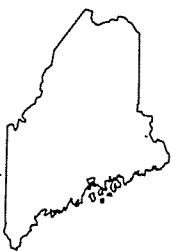
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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY-TWO

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**An Act to Require Insurance Companies Doing Business in Maine to  
Waive All Antitrust Immunities.**

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

2  
3 Sec. 1. 24-A MRSA §416, sub-§1, ¶¶D and E, as enacted by PL  
4 1969, c. 132, §1, are amended to read:

6 D. If the insurer's certificate of authority to transact  
7 insurance therein is suspended or revoked by its state of  
8 domicile, or state of entry into the United States, if an  
9 alien insurer; ~~or~~

10 E. For failure of the insurer to pay taxes on its premiums  
11 as required by law; ~~or~~

12  
13 Sec. 2. 24-A MRSA §416, sub-§1, ¶F is enacted to read:

14  
15 F. If the insurer fails to execute and file by January 1,  
16 1993 a waiver, on a form approved by the superintendent, of  
17 any immunity from federal antitrust laws conferred on the  
18 insurer by 15 United States Code, Section 1012, as amended.

19  
20 Sec. 3. 24-A MRSA §429 is enacted to read:

21  
22 §429. Waiver of immunity required

23  
24 The superintendent may not issue or renew a certificate of  
25 authority pursuant to sections 414 and 415 unless the insurer has  
26 executed and filed a waiver, on a form approved by the  
27 superintendent, of any immunity from federal antitrust laws  
28 conferred on the insurer by 15 United States Code, Section 1012,  
29 as amended.

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34 STATEMENT OF FACT

35  
36 This bill requires that, as a condition of obtaining  
37 authority to do business in this State, insurers must waive their  
38 immunity from federal antitrust laws. Insurers that are  
39 currently licensed must file a waiver by January 1, 1993.  
40