

# MAINE STATE LEGISLATURE

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L.D. 2238

(Filing No. S- 638 )

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STATE OF MAINE  
SENATE  
115TH LEGISLATURE  
SECOND REGULAR SESSION

SENATE AMENDMENT " A " to COMMITTEE AMENDMENT "A" to S.P. 877, L.D. 2238, Bill, "An Act to Facilitate Self-insurance and Group Self-insurance under the Maine Workers' Compensation Act"

Amend the amendment in section 1 in subsection 2 in the 6th blocked paragraph from the end in the last 2 lines (page 4, lines 48 and 49 in amendment) by striking out the following: "bond, an irrevocable standby letter of credit or any combination thereof." and inserting in its place the following: 'bond. An irrevocable standby letter of credit may be utilized by a group self-insurer that maintains a trust account actuarially funded to the 90th confidence level as long as the value of the letter of credit does not exceed 5% of the value of the 90th confidence level.'

STATEMENT OF FACT

This amendment allows the use of letters of credit for 5% of the confidence level of group self-insurers.

(Senator KANY)  
SPONSORED BY: Judy C. Kany  
COUNTY: Kennebec

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**SENATE AMENDMENT**