

MAINE STATE LEGISLATURE

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R. of S.

L.D. 1739

DATE: 3/22/94

(Filing No. H- 887)

BANKING & INSURANCE

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1291, L.D. 1739, Bill, "An Act Regarding the Workers' Compensation Residual Market Mechanism"

Amend the bill by striking out all of section 2 and inserting in its place the following:

'Sec. 2. Costs in the workers' compensation residual market mechanism 1992 proceeding before the Superintendent of Insurance. In any remand, reopening or other proceeding held after the effective date of this section by the Superintendent of Insurance in the 1992 proceeding pursuant to the Maine Revised Statutes, former Title 24-A, section 2367 or Title 24-A, section 2386-A, the advisory organization shall reimburse the superintendent for the reasonable fees and expenses of independent consultants retained by the superintendent pursuant to Title 24-A, section 208 up to a maximum of \$50,000.'

STATEMENT OF FACT

This amendment amends the workers' compensation residual market mechanism fresh start proceedings. With regard to the workers' compensation residual market 1992 determination of deficit or surplus currently pending in the Superior Court, if there is a remand of the proceeding, the advisory organization is required to pay the costs of the Superintendent of Insurance's expenses in retaining independent consultants pursuant to the Maine Revised Statutes, Title 24-A, section 208 up to a maximum of \$50,000.

COMMITTEE AMENDMENT