

# MAINE STATE LEGISLATURE

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27  
R. 018

L.D. 1204

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DATE: June 5, 1995

(Filing No. S- 215)

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**BANKING AND INSURANCE**

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Reported by: Senator ABROMSON of Cumberland for the Committee.

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Reproduced and distributed under the direction of the Secretary of the Senate.

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**STATE OF MAINE  
SENATE  
117TH LEGISLATURE  
FIRST REGULAR SESSION**

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COMMITTEE AMENDMENT " A " to S.P. 436, L.D. 1204, Bill, "An Act to Wind Up the Affairs of the Maine Medical and Hospital Malpractice Joint Underwriting Association"

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Amend the bill by striking out all of section 2 (page 1, lines 5 to 12 in L.D.) and inserting in its place the following:

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**'Sec. 2. Decision of Superintendent of Insurance ratified.** The decision of the Superintendent of Insurance to approve the assumption agreement between the Maine Medical and Hospital Malpractice Joint Underwriting Association and Healthcare Underwriters Mutual Insurance Company, dated March 31, 1995, and the distribution of the net surplus of the joint underwriting association is ratified by this section. The Maine Medical and Hospital Malpractice Joint Underwriting Association is authorized to wind up its affairs in accordance with the decision of the Superintendent of Insurance.'

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Further amend the bill by inserting at the end before the statement of fact the following:

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**'FISCAL NOTE**

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The Bureau of Insurance within the Department of Professional and Financial Regulation will incur some minor additional costs to administer the dissolution of the Maine Medical and Hospital Malpractice Joint Underwriting Association. These costs can be absorbed within the bureau's existing budgeted resources.'

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**COMMITTEE AMENDMENT**

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**STATEMENT OF FACT**

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6 This amendment clarifies that the Maine Medical and Hospital  
8 Joint Underwriting Association entered into an assumption  
agreement, and not a purchase and sale agreement, with Healthcare  
Underwriters Mutual Insurance Company.