

MAINE STATE LEGISLATURE

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R. of S.

L.D. 1633

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DATE: February 7, 1996

(Filing No. S-424)

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LABOR

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Reported by: The Majority of the Committee.

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

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COMMITTEE AMENDMENT "A " to S.P. 626, L.D. 1633, Bill, "An Act to Clarify the Laws Governing the Calculation of Interest on Decrees under the Workers' Compensation Laws"

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Amend the bill in section 1 in subsection 6 in the first line (page 1, line 7 in L.D.) by inserting after the following: "pay" the following: 'simple' and in the 3rd line (page 1, line 9 in L.D.) by inserting after the following: "each" the following: 'full'

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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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Increasing the interest payment penalty for overdue workers' compensation benefits may result in occasional costs to state departments and agencies if wage benefits or medical bill payments are paid late. The amounts of the costs or when they might occur can not be determined at this time. However, any additional interest costs will not appreciably affect workers' compensation assessments paid by state departments and agencies.'

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STATEMENT OF FACT

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This amendment clarifies that the interest charged is simple, not compound, and that it is only charged for each complete calendar month that the payment has been due. The amendment also adds a fiscal note to the bill.

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