

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 376

S.P. 140

In Senate, January 14, 1999

**An Act to Require Disclosure to Insurance Consumers That Long-term
Care Insurance Policies Meet the Standards for the Deductibility of
Premiums.**

Reference to the Committee on Banking and Insurance suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator ABROMSON of Cumberland.
Cosponsored by Representative BRUNO of Raymond and
Senators: BENNETT of Oxford, HARRIMAN of Cumberland, MILLS of Somerset,
PENDLETON of Cumberland, SMALL of Sagadahoc, Representatives: COLWELL of
Gardiner, SAXL of Portland.

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

4 **Sec. 1. 24-A MRSA §5055, sub-§6 is enacted to read:**

6 **6. Required disclosures.** An insurance company that offers
an insurance policy that is certified by the superintendent as a
8 long-term care policy shall disclose on all applications and
outlines of long-term care coverage and on the face of all
certified policies and certificates that:

10 **A.** The policy has been certified as a long-term care policy
12 by the superintendent under section 5054; and

14 **B.** Any person paying premiums in whole or in part for
coverage under an individual or group long-term care policy
16 certified by the superintendent qualifies for the income tax
deduction provided for in Title 36, section 5122.

18
20 **SUMMARY**

22 This bill requires that insurers disclose to policyholders
on all applications and outlines of long-term care coverage and
24 on the face of long-term care insurance policies and certificates
if the policy is certified by the Superintendent of Insurance and
26 that premiums paid for the policy are deductible for state income
tax purposes.