

MAINE STATE LEGISLATURE

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BANKING AND INSURANCE

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**STATE OF MAINE
SENATE
119TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A " to S.P. 401, L.D. 1192, Bill, "An Act to Update Insurance Financial Standards"

Amend the bill in section 23 in that part designated "~~S3487.~~" in subsection 3 in the 11th line (page 11, line 42 in L.D.) by striking out the following: "remodesticating" and inserting in its place the following: 'redomesticating'

Further amend the bill by inserting at the end before the summary the following:

'FISCAL NOTE

There is expected to be no net impact on General Fund revenues as a result of the new fees established in sections 3 and 4 of this bill as they are comparable to fees currently authorized.

The Office of the Secretary of State will incur some minor additional costs relating to the development and filing of certain reports to be filed with the Bureau of Corporations, Elections and Commissions. These costs can be absorbed within the bureau's existing budgeted resources.

The Bureau of Insurance within the Department of Professional and Financial Regulation will incur some minor additional costs to increase oversight of noninsurer health carriers and to review an increased number of filings. These costs can be absorbed within the bureau's existing budgeted resources.'

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COMMITTEE AMENDMENT "A" to S.P. 401, L.D. 1192

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SUMMARY

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This amendment corrects a spelling error and adds a fiscal note to the bill.

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COMMITTEE AMENDMENT