MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 1661

S.P. 581

In Senate, March 4, 1999

An Act to Allow Fair Access to Long-term Care Insurance.

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

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator LIBBY of York.

Be it enacted by the People of the State of Maine as follow	Be i	it	enacted	by	the	Peo	ple d	of t	he	State	of	Maine	as	follov	w:	š:
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Sec. 1.	24-A M	IRSA §	§5051-B	sub-§3	is	enacted	to	read:
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3. Mandated offer of nonqualified long-term care policy. Notwithstanding any other provision of this chapter, an insurer, organization or plan offering a qualified long-term care insurance policy as defined under the United States Internal Revenue Code, Section 7702B shall also offer an equivalent nonqualified long-term care policy that does not incorporate federally required provisions and definitions under the United States Internal Revenue Code, Section 7702B.

SUMMARY

This bill requires insurers and nonprofit hospital and medical service organizations and nonprofit health care plans that offer federally qualified long-term care insurance policies to also offer similar nonqualified long-term care policies that do not contain the federally required contractual provisions and definitions.