

MAINE STATE LEGISLATURE

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DATE: 3-29-01

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BANKING AND INSURANCE

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
120TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 654, L.D. 854, Bill, "An Act to Amend the Maine Insurance Code to Adopt Statutory Insurance Accounting Principles"

Amend the bill in section 7 in that part designated "~~S901-A~~." by striking out all of subsection 3 and inserting in its place the following:

'3. Rules. The superintendent may adopt rules to implement the purposes of this section. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter II-A.'

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

FISCAL NOTE

The Bureau of Insurance within the Department of Professional and Financial Regulation will incur some minor additional costs to adopt rules associated with amending the Maine Insurance Code to adopt statutory insurance accounting practices. These costs can be absorbed within the bureau's existing budgeted resources.'

COMMITTEE AMENDMENT "A" to H.P. 654, L.D. 854

SUMMARY

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4 This amendment makes changes in language to conform to
drafting standards. The amendment also adds a fiscal note to the
bill.

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