

MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

FIRST REGULAR SESSION-2003

Legislative Document

No. 834

H.P. 611

House of Representatives, February 20, 2003

An Act To Protect the Solvency of Workers' Compensation Trust Funds

Reference to the Committee on Labor suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative HATCH of Skowhegan.
Cosponsored by Senator HATCH of Somerset and
Representatives: ADAMS of Portland, GERZOFSKY of Brunswick, NORTON of Bangor,
PATRICK of Rumford.

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

4 **Sec. 1. 39-A MRSA §403. sub-§18** is enacted to read:

6 18. Report on withdrawal of funds. Before transferring
8 funds out of a trust fund created to comply with this section, an
10 individual or group self-insurer shall report to the
12 superintendent the amount and purpose of the transfer. This
14 subsection does not apply to funds used directly to pay benefits
16 under this Act. The report must be filed with the superintendent
18 at least 30 days before the funds are transferred.

20

SUMMARY

22 This bill requires employers who self-insure for workers'
24 compensation to report to the Superintendent of Insurance within
26 the Department of Professional and Financial Regulation transfers
28 out of their trust funds, except transfers to pay benefits under
30 the Maine Workers' Compensation Act of 1992.