MAINE STATE LEGISLATURE

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L.D. 1698

2	DATE: 2.17.04 (Filing No. S-389)					
4						
6	INSURANCE AND FINANCIAL SERVICES					
8	Reported by:					
10	Reproduced and distributed under the direction of the Secretary of the Senate.					
12	STATE OF MAINE					
14	SENATE					
16	121ST LEGISLATURE SECOND SPECIAL SESSION					
18	^					
20	COMMITTEE AMENDMENT "A" to S.P. 630, L.D. 1698, Bill, "An Act To Join the Interstate Insurance Product Regulation Compact"					
22	Amend the bill in section 1 in that part designated "§2474." by striking out all of subsection 3.					
24						
26	Further amend the bill in section 1 in that part designated "§2474." by renumbering the subsections to read consecutively.					
28	Further amend the bill by inserting after section 2 the following:					
30	'Sec. 3. Appropriations and allocations. The following					
32	appropriations and allocations are made.					
34	LEGISLATURE					
36	Legislature					
38	Initiative: Appropriates funds for per diem and expenses for 2 legislative members and assumes 4 meetings beginning in fiscal					
40	year 2004-05 for participation in the proposed legislative committee.					
42	G 1 R 1					
44	General Fund 2003-04 2004-05 Personal Services \$0 \$440 All Other 0 400					

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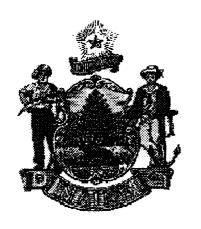
COMMITTEE AMENDMENT "A" to S.P. 630, L.D. 1698



2	General Fund Total	\$0	\$840'
4	SUMM	ARY	
6			
	This amendment clarifies	an inconsistency	in the bill
8	relating to the legal status of t	he proposed Interst	tate Insurance
	Product Regulation Compact Cor	nmission and add	s a section
10	appropriating funds.		
12	EICCAL NOTE	PEOITDEN	
14	FISCAL NOTE REQUIRED (See attached)		

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Revised: 02/05/04 ///



121st Maine Legislature Office of Fiscal and Program Review

LD 1698

An Act To Join the Interstate Insurance Product Regulation Compact

LR 2485(02)

Fiscal Note for Bill as Amended by Committee Amendment Committee: Insurance and Financial Services

Fiscal Note Required: Yes

Fiscal Note

	2003-04	2004-05	Projections 2005-06	Projections 2006-07
Net Cost (Savings) General Fund	\$0	\$840	\$840	\$840
Appropriations/Allocations General Fund	\$0	\$840	\$840	\$840

Fiscal Detail and Notes

Establishing a legislative committee to monitor the operations of the Interstate Insurance Product Regulation Commission will require General Fund appropriations to the Legislature of approximately \$840 annually beginning in fiscal year 2004-05. This estimate is based on the cost of per diem and expenses for two legislative members for four meetings estimated at \$105 each. This estimate could change once more information is forthcoming regarding when the compact becomes effective, how many legislative members there will be and how many times they will meet. Any additional cost to the Department of Professional and Financial Regulation can be absorbed by the department within existing resources.