

# MAINE STATE LEGISLATURE

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**MS**  
**ROB**

L.D. 237

DATE: 3/23/05

(Filing No. H-43)

**INSURANCE AND FINANCIAL SERVICES**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
122ND LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 176, L.D. 237, Bill, "An Act To Establish a Minimum Amount for Required Interest Payments by Insurers"

Amend the bill in section 1 by striking out all of subsection 3 and inserting in its place the following:

'3. If an insurer fails to pay an undisputed claim or any undisputed part of the claim when due, the amount of the overdue claim or part of the claim bears interest at the rate of 1 1/2% per month after the due date. Notwithstanding this subsection, the superintendent may shall adopt rules that establish a minimum amount of interest payable on an overdue undisputed claim to a health care provider before a payment must be issued. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.'

**SUMMARY**

This amendment replaces the substance of the bill. It requires the Superintendent of Insurance to adopt rules to establish a minimum amount of interest payable to health care providers on an overdue undisputed claim under the Maine Revised Statutes, Title 24-A, section 2436 before interest payments must be sent.

**FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



Approved: 02/24/05 *MAC*

# 122nd MAINE LEGISLATURE

LD 237

LR 1752(02)

**An Act To Establish a Minimum Amount for Required Interest Payments by Insurers**

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Insurance and Financial Services**

**Fiscal Note Required: Yes**

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## Fiscal Note

Minor cost increase - Other Special Revenue Funds

### Fiscal Detail and Notes

Any additional costs to the Bureau of Insurance in the Department of Professional and Financial Regulation can be absorbed utilizing existing resources.