

# MAINE STATE LEGISLATURE

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# 122nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2005

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Legislative Document

No. 237

H.P. 176

House of Representatives, January 18, 2005

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

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Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative PERRY of Calais.

Cosponsored by Representatives: FISCHER of Presque Isle, MARRACHÉ of Waterville.

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

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4           **Sec. 1. 24-A MRSA §2436, sub-§3**, as amended by PL 2003, c.  
218, §4, is further amended to read:

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8           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 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; however, an  
insurer is not required to pay interest on a claim unless the  
amount of interest is at least \$2.~~

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**SUMMARY**

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22           This bill establishes a minimum dollar amount of interest  
payable to health care providers under the Maine Revised  
Statutes, Title 24-A, section 2436 before interest payments must  
24 be sent.