

MAINE STATE LEGISLATURE

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DATE: 5/17/5

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INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 1099, L.D. 1561, Bill, "An Act To Create an Insurance Fraud Unit within the Bureau of Insurance"

Amend the bill by striking out the title and substituting the following:

'Resolve, To Study the Feasibility of Establishing an Insurance Fraud Unit within the Bureau of Insurance'

Further amend the bill by striking out everything after the title and before the summary and inserting in its place the following:

'Sec. 1. Feasibility study; report. Resolved: That the Superintendent of Insurance shall study, in consultation with other state agencies and interested persons, the feasibility of establishing an organizational unit within the Department of Professional and Financial Regulation, Bureau of Insurance dedicated to the investigation, prosecution and prevention of insurance fraud, including, but not limited to, the fraudulent conduct of consumers, insurance producers and insurers. By December 5, 2005 the Superintendent of Insurance shall submit a report on the feasibility study to the Joint Standing Committee on Insurance and Financial Services. The report must include the superintendent's findings and recommendations, including any suggested legislation, regarding the feasibility of establishing, implementing and funding an insurance fraud unit. Following receipt and review of the report, the Joint Standing Committee on

COMMITTEE AMENDMENT

2005

COMMITTEE AMENDMENT "A" to H.P. 1099, L.D. 1561

2 Insurance and Financial Services may report out a bill related to
the report to the Second Regular Session of the 122nd
4 Legislature.'

6 **SUMMARY**

8 This amendment changes the title and replaces the bill with
a resolve. The amendment requires the Superintendent of
10 Insurance to conduct a feasibility study regarding the
establishment of an insurance fraud unit within the Department of
12 Professional and Financial Regulation, Bureau of Insurance to
address fraudulent conduct of consumers, insurance producers and
14 insurers. The bill proposed to establish an insurance fraud
unit. The amendment requires the superintendent to submit a
16 report on the feasibility study, and any proposed legislation, to
the Joint Standing Committee on Insurance and Financial Services
18 by December 5, 2005 and authorizes the committee to report out a
bill following its review of the report.
20

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



Approved: 05/10/05 *MAC*

122nd MAINE LEGISLATURE

LD 1561

LR 2168(02)

An Act To Create an Insurance Fraud Unit within the Bureau of Insurance

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

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Any additional costs to the Bureau of Insurance within the Department of Professional and Financial Regulation in implementing this bill can be absorbed by the bureau utilizing existing budgetary resources.