

MAINE STATE LEGISLATURE

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COMMITTEE AMENDMENT "A" to H.P. 1463, L.D. 2068

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Date: 4/3/06
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L.D. 2068
(Filing No. H-941)

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Labor
Majority

Reproduced and distributed under the direction of the Clerk of the House.

STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
SECOND REGULAR SESSION

9 COMMITTEE AMENDMENT "A" to H.P. 1463, L.D. 2068, Bill, "An Act
10 Regarding the Maine Insurance Guaranty Association"

11 Amend the bill in section 2 in the last line (page 1, line 33 in L.D.) by inserting after
12 the following: "1992." the following: 'The Workers' Compensation Board may not assess
13 the association penalties for the acts or omissions of insolvent insurers.'

14 Further amend the bill in section 5 in subsection 2 in the 5th line (page 2, line 42 in
15 L.D.) by inserting after the following: "claims." the following: 'The board may not assess
16 the Maine Insurance Guaranty Association penalties for the acts or omissions of insolvent
17 insurers.'

18 SUMMARY

19 This amendment, which is the majority report of the Joint Standing Committee on
20 Labor, clarifies that the Maine Insurance Guaranty Association may not be assessed
21 penalties for the acts or omissions of insolvent insurers.

22 FISCAL NOTE REQUIRED
23 (See attached)

COMMITTEE AMENDMENT



Approved: 03/30/06 *MAC*

122nd MAINE LEGISLATURE

LD 2068

LR 3215(02)

An Act Regarding the Maine Insurance Guaranty Association

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

Committee: Labor

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Additional costs to the Workers' Compensation Board associated with the auditing, enforcement and monitoring of the Maine Guaranty Association can be absorbed utilizing existing budgeted resources.