

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

Date: 4-11-06

(Filing No. S-591)

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE
SENATE
122ND LEGISLATURE
SECOND REGULAR SESSION

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

Amend the bill by inserting after section 5 the following:


Sec. 6. Report. The Executive Director of the Workers' Compensation Board shall present the first-quarter compliance report for 2007 regarding the Maine Insurance Guaranty Association required pursuant to the Maine Revised Statutes, Title 39-A, section 153, subsection 9 to the joint standing committee of the Legislature having jurisdiction over labor matters on or before April 1, 2007.

Sec. 7. Effective date. That section of this Act that amends the Maine Revised Statutes, Title 39-A, section 359, subsection 2 takes effect April 1, 2007 or when the Executive Director of the Workers' Compensation Board presents the report described in section 6 to the joint standing committee of the Legislature having jurisdiction over labor matters, whichever occurs first.

SUMMARY

This amendment requires the Executive Director of the Workers' Compensation Board to present the first-quarter compliance report for 2007 regarding the Maine Insurance Guaranty Association to the joint standing committee of the Legislature having jurisdiction over labor matters by April 1, 2007. The amendment also suspends any Maine Insurance Guaranty Association penalties until the Workers' Compensation Board presents the Maine Insurance Guaranty Association report to the joint standing committee of the Legislature having jurisdiction over labor matters or April 1, 2007, whichever occurs first.

SPONSORED BY:



(Senator STRIMLING)

COUNTY: Cumberland

FISCAL NOTE REQUIRED,
(See attached).



122nd MAINE LEGISLATURE

LD 2068

LR 3215(06)

An Act Regarding the Maine Insurance Guaranty Association

Fiscal Note for Senate Amendment "A"

Sponsor: Senator Strimling

Fiscal Note Required: Yes

Fiscal Note

Delay of revenue increase - Other Special Revenue Funds

Fiscal Detail and Notes

Suspending the assessment of certain civil penalties to the Maine Guaranty Association until April 1, 2007 may decrease the amount of revenue received by the Workers' Compensation Board from civil penalties assessed on the Maine Insurance Guaranty Association. The amount can not be determined at this time.

As amended, the additional costs to the Workers' Compensation Board associated with the auditing, enforcement and monitoring of the Maine Guaranty Association and presenting the audit report can be absorbed within existing budgeted resources. Providing for the assessment of civil penalties to the Maine Insurance Guaranty may increase dedicated revenues to the Workers' Compensation Board beginning in fiscal year 2006-07. The amount can not be determined at this time.