

MAINE STATE LEGISLATURE

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Date: 5/15/07

INSURANCE AND FINANCIAL SERVICES

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
123RD LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1036, L.D. 1474, Bill, "An Act To Increase the Minimum Medical Payments Coverage in Automobile Insurance"

Amend the bill in section 1 in paragraph C in subparagraph (4) in the first line (page 1, line 9 in L.D.) by striking out the following: "\$5,000" and inserting the following: '\$2,000'

Amend the bill in section 2 in §1605-A in the first paragraph in the 3rd line (page 1, line 15 in L.D.) by striking out the following: "\$5,000" and inserting the following: '\$2,000'

Amend the bill by inserting after section 2 the following:

'Sec. 3. Application. The requirements of this Act apply to all policies, contracts and certificates executed, delivered, issued for delivery, continued or renewed in this State on or after January 1, 2008. For purposes of this Act, all contracts are deemed to be renewed no later than the next yearly anniversary of the contract date.'

SUMMARY

While the bill proposes to increase the minimum amount to \$5,000, this amendment increases the amount of minimum medical payments coverage in automobile insurance policies from \$1,000 to \$2,000. The amendment clarifies that the law applies to automobile insurance policies issued or renewed on or after January 1, 2008.

**FISCAL NOTE REQUIRED
(See attached)**

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 1474

LR 2305(02)

An Act To Increase the Minimum Medical Payments Coverage in Automobile 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 Department of Professional and Financial Regulation in implementing this bill can be absorbed by the department utilizing existing budget resources.