

# MAINE STATE LEGISLATURE

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# 124th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2009

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Legislative Document

No. 616

S.P. 231

In Senate, February 17, 2009

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**An Act To Strengthen the Board of the Maine Insurance Guaranty  
Association**

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

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator McCORMICK of Kennebec.  
Cosponsored by Representative RICHARDSON of Warren and  
Representative: FLOOD of Winthrop.

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

2 **Sec. 1. 24-A MRSA §4437, first ¶**, as amended by PL 1985, c. 279, §3, is further  
3 amended to read:

4 The board of directors of the association ~~shall~~ **must** consist of not less than 7 persons  
5 serving terms as established in the plan of operation, and not less than 4 of the persons  
6 must represent members of the association that are domiciled in the State. The members  
7 of the board ~~shall~~ **must** be selected by member insurers subject to the approval of the  
8 superintendent. Vacancies on the board ~~shall~~ **must** be filled for the remaining period of  
9 the term by a majority vote of the remaining board members, subject to the approval of  
10 the superintendent.

11 **SUMMARY**

12 This bill ensures that a majority of the Maine Insurance Guaranty Association board  
13 is made up of Maine-domiciled property and casualty companies.