

MAINE STATE LEGISLATURE

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SMG
ROFS

L.D. 950

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Date: 5-6-11

MAJORITY

(Filing No. S- 77)

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INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE

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SENATE

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125TH LEGISLATURE

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FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to S.P. 296, L.D. 950, Bill, "An Act To Exempt Health Care Sharing Ministries from Insurance Requirements"

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Amend the bill in section 2 in subsection 3 by inserting before paragraph A the following:

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'A. Has been in existence continuously since December 31, 1999 and has facilitated the sharing of medical expenses of participants without interruption since December 31, 1999;'

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Amend the bill in section 2 in subsection 3 in paragraph E in the last line (page 1, line 32 in L.D.) by striking out the following: "contribution; and" and inserting the following: 'contribution;'

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Amend the bill in section 2 in subsection 3 by inserting after paragraph E the following:

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'F. Conducts an annual audit that is performed by an independent certified public accountant in accordance with generally accepted accounting principles and that is made available to the public upon request; and'

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Amend the bill in section 2 in subsection 3 by relettering the paragraphs to read consecutively.

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SUMMARY

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The bill defines "health care sharing ministry" and exempts these ministries from regulation as insurers under the Maine Insurance Code. This amendment adds 2 additional requirements to that definition, requiring the health care sharing ministry to have been in existence since December 31, 1999 and requiring the health care sharing ministry to be audited annually by an independent certified public accountant and to make that annual audit available to the public upon request.

COMMITTEE AMENDMENT