

MAINE STATE LEGISLATURE

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L.D. 368

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Date: 6/8/21

(Filing No. S- 208)

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HEALTH COVERAGE, INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE

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SENATE

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130TH LEGISLATURE

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FIRST SPECIAL SESSION

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COMMITTEE AMENDMENT "A" to S.P. 151, L.D. 368, "An Act To Amend the Laws Governing Proof of Financial Responsibility with Respect to Motor Vehicles"

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Amend the bill by striking out all of sections 1 to 4 and inserting the following:

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'Sec. 1. 29-A MRSA §1605, sub-§3, ¶C, as enacted by PL 1993, c. 683, Pt. A, §2 and affected by Pt. B, §5, is amended to read:

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C. For a corporation that is a transmission and distribution utility as defined in Title 35-A, section 102, subsection 20-B, by satisfying the Secretary of State that the corporation has financial ability to comply with the requirements of this subchapter.'

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Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

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SUMMARY

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This amendment retains in law authority for a corporation that is a regulated transmission and distribution utility to meet financial responsibility requirements for motor vehicles by satisfying the Secretary of State that the corporation has the financial ability to comply with the statutory requirements. The bill removes that authorization for all corporations.

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FISCAL NOTE REQUIRED

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(See attached)



Approved: 05/29/21 *MAC*

130th MAINE LEGISLATURE

LD 368

LR 472(02)

An Act To Amend the Laws Governing Proof of Financial Responsibility with Respect to Motor Vehicles

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-208)
Committee: Health Coverage, Insurance and Financial Services
Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund

Fiscal Detail and Notes

Additional costs to the Department of Secretary of State and the Office of State Treasurer associated with this bill can be absorbed within existing budgeted resources.