

MAINE STATE LEGISLATURE

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SAC
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L.D. 1494

Date: 03/21

(Filing No. S-160)

HEALTH COVERAGE, INSURANCE AND FINANCIAL SERVICES

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STATE OF MAINE

SENATE

130TH LEGISLATURE

FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to S.P. 481, L.D. 1494, "An Act To Create Limited Lines Self-storage Insurance"

Amend the bill by inserting before section 1 the following:

'Sec. 1. 24-A MRSA §601, sub-§33 is enacted to read:

33. Self-storage insurance provider. Self-storage insurance provider fees may not exceed:

A. Issuance of license for self-storage insurance provider, \$100; and

B. Annual renewal fee, \$50.'

Amend the bill in section 4 in c. 97 in §7501 in subsection 4 in the first line (page 1, line 29 in L.D.) by inserting after the following: "physical location" the following: 'of a self-storage facility'

Amend the bill in section 4 in c. 97 in §7504 in subsection 1 in paragraph C in the last line (page 3, line 34 in L.D.) by striking out the following: "nonlimited" and inserting the following: 'limited'

Amend the bill in section 4 in c. 97 in §7506 in subsection 5 in the last line (page 5, line 4 in L.D.) by striking out the following: "29" and inserting the following: '33'

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

SUMMARY

This amendment makes the following changes to the bill.

1. It adds a section establishing the maximum fee at \$100 for self-storage insurance provider initial license fees and at \$50 for annual renewal fees.

2. It clarifies the definition of "location" to reflect that locations include the site of the self-storage facilities.

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COMMITTEE AMENDMENT "A" to S.P. 481, L.D. 1494 (S-160)

1 3. It revises language in the bill to clarify that a self-storage provider may not hold
2 itself out as having anything but a limited lines license in order to sell or offer self-storage
3 insurance.

4 4. It updates a cross-reference in the bill to the appropriate fee provision.

5 **FISCAL NOTE REQUIRED**

6 (See attached)

COMMITTEE AMENDMENT



130th MAINE LEGISLATURE

LD 1494

LR 477(02)

An Act To Create Limited Lines Self-storage Insurance

Fiscal Note for Bill as Amended by Committee Amendment "A" (5-160)
Committee: Health Coverage, Insurance and Financial Services
Fiscal Note Required: Yes

Fiscal Note

Minor revenue increase -Other Special Revenue Funds

Fiscal Detail and Notes

Any additional revenue collected by the Department of Professional and Financial Regulation from the collection of fees for a self-storage insurance provider initial license and license renewal are expected to be minor.