

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND ELEVENTH LEGISLATURE

SECOND SPECIAL SESSION

November 18, 1983

AND AT THE

SECOND REGULAR SESSION

January 4, 1984 to April 25, 1984

AND AT THE

THIRD SPECIAL SESSION

September 4, 1984 to September 11, 1984

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH
IN ACCORDANCE WITH MAINE REVISED STATUTES
ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

J.S. McCarthy Co., Inc.
Augusta, Maine
1986

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
SECOND REGULAR SESSION
of the
ONE HUNDRED AND ELEVENTH LEGISLATURE
JANUARY 4, 1984 TO APRIL 25, 1984

Whereas, a growing backlog of incomplete and presumably abandoned applications for registration of securities currently exists which threatens the orderly operation of the Securities Division of the Bureau of Banking; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

32 MRSA §872, as amended by PL 1981, c. 448, §20, is further amended by adding before the last paragraph a new paragraph to read:

The Bank Superintendent may issue an order of abandonment with respect to the application for registration of a security after an application to register a security has been filed and has been in a pending status for 90 days or more following initial filing or following the date of the filing of the last amendment to the application, and the applicant has taken no action to complete or to amend further the application. At least 14 days prior to the issuance of such an order of abandonment, the Bank Superintendent shall notify the applicant of his intention to issue such an order if the applicant takes no action to complete the application by a date specified in the notice. Any application for registration of a security which is subject to such an order of abandonment will be treated as if the application for registration has been denied.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 22, 1984.

CHAPTER 658

S.P. 687 - L.D. 1894

AN ACT Concerning Municipal
Snowmobile Registration.

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

12 MRSA §7824, sub-§1-A, as enacted by PL 1983, c. 588, §13, is repealed.

Effective July 25, 1984.

CHAPTER 659

H.P. 1519 - L.D. 2001

AN ACT to Amend the Law Regarding
Premium Discounts for Workers' Compensation
Insurance of Small Businesses.

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

Sec. 1. 39 MRSA §22-B, first ¶, as enacted by PL 1983, c. 157, is amended to read:

An employer in this State whose annual payroll does not exceed \$200,000, and whose incurred losses for the previous 3 years of coverage for which statistics are available have not exceeded 60% of earned premium for that period, shall be entitled to a premium discount of no less than 8% on his current annual rate premium.

Sec. 2. 39 MRSA §22-B, as enacted by PL 1983, c. 157, is amended by adding at the end a new paragraph to read:

The incurred losses of an employer mentioned in the first paragraph shall be the sum of the paid claims originating in the 3-year period and the reserves for claims originating in and outstanding at the end of the indicated 3-year period. No further adjustment may be made.

Effective July 25, 1984.

CHAPTER 660

H.P. 1644 - L.D. 2163

AN ACT Relating to the Time of
Passamaquoddy Tribe Trust Land Designation.