

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
BUSINESS AND COMMERCE
BILL SUMMARY



MAY 1986

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JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1986

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature, covering the Second Regular Session of the 112th Legislature. The summaries are arranged by LD number under each committee.

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD AN ACT TO ESTABLISH A COMPETITIVE STATE
1122 WORKERS' COMPENSATION INSURANCE FUND

LVWD

Sponsor: BRANNIGAN
Committee Report: LVWD

SUMMARY: The bill establishes a State Workers Compensation Fund as an alternative method of insuring workers' compensation coverage for employers. This bill was carried over from the First Regular Session.

LD AN ACT AUTHORIZING MUTUAL FINANCIAL
1489 INSTITUTIONS TO REORGANIZE INTO MUTUAL HOLDING
COMPANIES

PL 1985
c. 558

Sponsor: TRAFTON
Committee Report: OTP-AM

S-376 CA H S

SUMMARY: The bill authorizes mutual financial institutions to reorganize into mutual holding companies. The bill was held over from the 1st Regular Session.

The Committee Amendment (S-376) requires that the same procedure be used in the creation of a mutual holding company as is used in the conversion of a mutual financial institution to a stock institution. It also provides that a mutual holding company may convert to stock form if the Superintendent of Banking and 2/3 of the corporators, directors, and depositors of the subsidiary bank or banks approve.

LD AN ACT TO LIMIT THE GROUNDS FOR TERMINATION OF
1537 AN INSURANCE AGENCY APPOINTMENT

LVWD

Sponsor: BRANNIGAN
Committee Report: LVWD

SUMMARY: The bill prevents termination of insurance agency agreements for failure to sell a minimum amount of insurance unless the minimum is expressly required by the agent's contract. The bill was carried over from the 1st Regular Session.