

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON BUSINESS AND COMMERCE
BILL SUMMARIES



JULY 1985

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ONE HUNDRED AND TWELFTH LEGISLATURE
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This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the First Regular Session of the 112th Legislature. The summaries are arranged by LD number and indexed separately by committee.

LD: 1532 AN ACT DEFINING THE AUTHORITY OF THE BUREAU OF INSURANCE IN TESTING, LICENSING AND CONTINUING EDUCATION BUSTIN

OTP-AM HOUSE Enacted PUBLIC
SENATE Enacted CH # 366
GOV SIGNED

S-183 CA H S
S-201 CA DANTON H S

SUMMARY:

LD 1532 allows the Supt. of Insurance to use a private testing service to prepare and administer the insurance agents licensing exam, establishes continuing education requirements for insurance agents and brokers, extends agents' licenses from 1 to 2 year terms, and institutes automatic termination of an insurance broker's, adjuster's or consultant's license if he lets his bond lapse. Committee amendment A (S-183) removes the continuing education requirements and removes the waiting period requirement for applicants who wish to re-take the license exam after failing it. Senate amendment A to the Committee amendment (S-201) corrects a technical error.

LD: 1535 AN ACT RELATING TO FINANCIAL REGULATION OF INSURANCE COMPANIES BUSTIN

OTP-AM HOUSE Enacted PUBLIC
SENATE Enacted CH # 330
GOV SIGNED

S-155 CA H S

SUMMARY:

The bill makes several changes to the statutes on financial regulation of insurers and reinsurers. All insurers must retain a C.P.A. to provide the Supt. of Insurance with an annual audit report. The Supt. may require additional surplus funds of alien insurers operating in Maine. The bill also establishes stricter standards for reinsurance companies. Committee amendment A (S-155) removes two provisions from the section on financial audit requirements and adds further safeguards to the sections on alien reinsurers.

LD: 1536 AN ACT TO PERMIT THE INCORPORATION OF SUBSIDIARY TRUST COMPANIES BRANNIGAN
EMERGENCY BUSTIN
TELOW
ARMSTRONG

OTP-AM HOUSE Emerg. Enacted PUBLIC
SENATE Emerg. Enacted CH # 328
GOV EMER SIGNED

H-238 CA H S

SUMMARY:

This bill permits the merger of trust departments of affiliated Maine banks owned by an existing Maine bank holding company into a separate Maine trust company, with the permission and subject to the supervision of the Superintendent of Banking. Committee Amendment A (H-238) extends the bill to cover savings banks.

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

HOUSE Ref'd to Committee
SENATE Ref'd to Committee
GOV

SUMMARY:

The purpose of the bill is to prevent 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. This bill has been carried over to the Second Regular Session.

LD: 1554 AN ACT TO LICENSE RESPIRATORY CARE PRACTITIONERS BUSTIN
ND: 614 GWADOSKY
LEBOWITZ

HOUSE Enacted PUBLIC
SENATE Enacted CH # 288
GOV SIGNED

SUMMARY:

The bill establishes licensing for respiratory therapists and respiratory care technicians, the 2 levels recognized within the profession. The occupation will be governed by a board within the Dept. of Business, Occupational and Professional Regulation, the Board of Respiratory Care Practitioners.

LD: 1571 AN ACT TO PROVIDE GREATER DISCRETION TO THE GOVERNOR IN MAKING APPOINTMENTS TO THE MAINE STATE BOARD OF NURSING AND TO REQUIRE THAT THIS BOARD CONTAIN AT LEAST 2 REPRESENTATIVES BUSTIN
ND: 1571 BROWN L
BOUTILIER
GILL

HOUSE Enacted PUBLIC
SENATE Enacted CH # 280
GOV SIGNED