

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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ONE HUNDRED AND TWELFTH LEGISLATURE
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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 RELATING TO DIVIDENDS ON INSURANCE
1734 POLICIES

PL 1985
c. 548

Sponsor: BRANNIGAN, Kerry, Stevens, P., Aliberti
Committee Report: OTP-AM

H-503 CA H S

SUMMARY: The bill provides that payment of an insurance policy dividend made conditional upon renewal of the policy is an unfair trade practice. The Committee Amendment (H-503) provides an exception for first year dividends on life insurance policies.

LD AN ACT PERTAINING TO PRODUCT LIABILITY RISK
1749 RETENTION GROUPS

PL 1985
c. 525

Sponsor: BUSTIN, Rydell, Armstrong, Sewall
Committee Report: OTP

SUMMARY: This bill provides for a program to regulate the function and operation of product liability risk retention groups in this State formed pursuant to and to the extent provided for under federal law (U.S. Product Liability Risk Retention Act of 1981, Public Law 97-45).

LD AN ACT TO INSURE FAIR PRACTICES IN THE SALE OF
1755 HEALTH INSURANCE POLICIES TO ELDERLY CONSUMERS

ND LD 2226

Sponsor: BRANNIGAN, Clark, N.
Committee Report: OTP-ND

SUMMARY: See LD 2226.

LD AN ACT TO PERMIT THE ELECTRICIANS' EXAMINING
1762 BOARD TO RENEW CERTAIN MASTER, JOURNEYMAN AND
LIMITED ELECTRICIANS' LICENSES

PL 1985
c. 551
EMERGENCY

Sponsor: VOSE, Rydell, Kerry
Committee Report: OTP

H-495 BOST H S

SUMMARY: The bill provides the Electricians' Examining Board with the ability to waive requirements regarding education, experience or examination for those licensees who failed to renew their licenses, if application is made within 2 years of the expiration date. The House Amendment (H-495) corrects a technical error made in printing the bill.

LD AN ACT TO PROVIDE FOR THE USE OF THE SO-CALLED PL 1985
1765 "INTERIM BANK APPROACH" TO FACILITATE THE FOR- c. 529
 MATION OF A FINANCIAL INSTITUTION HOLDING EMERGENCY
 COMPANY

Sponsor: BRANNIGAN, Murray, Stevens, P., Kerry
Committee Report: OTP

SUMMARY: The bill authorizes state-chartered financial institutions to use the "interim bank approach" when forming financial institution holding companies. Federally chartered banks and non-financial institutions commonly use this method when forming holding companies. The Law Court in 1970 interpreted State law as precluding this method for state-chartered financial institutions.

LD AN ACT TO INCREASE THE STATE'S DEDUCTIBLE OR PL 1985
1773 SELF-INSURED RETENTION c. 534

Sponsor: COTE, Descoteaux, Nadeau, G.R., Boutilier
Committee Report: OTP

SUMMARY: The bill increases the State's deductible or self-insured retention from \$500,000 to \$1,000,000. The change is necessary to meet current underwriting requirements of insurance companies since the State's property values have more than doubled since the retention level was set 15 years ago.

LD AN ACT TO AMEND THE REVISED MAINE SECURITIES PL 1985
1774 ACT c. 617

Sponsor: MURRAY, Aliberti, Rydell, Martin, H.
Committee Report: OTP-AM

H-578 CA H S