

# 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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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

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

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 1773** AN ACT TO INCREASE THE STATE'S DEDUCTIBLE OR SELF-INSURED RETENTION PL 1985 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 1774** AN ACT TO AMEND THE REVISED MAINE SECURITIES ACT PL 1985 c. 617

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

H-578 CA H S