# MAINE STATE LEGISLATURE

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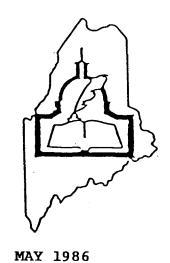http://legislature.maine.gov/lawlib

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
### SECOND REGULAR SESSION

### 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 |

SUMMARY: The bill eliminates the exemptions from securities licensing for broker-dealers and sales representatives. It allows the Superintendent of Banking to deny or revoke a license of any individual who has engaged in unlawful, unethical or dishonest conduct in any business dealing with the sale of insurance, real estate or other forms of investments. It authorizes the Superintendent to require the submission of sales and advertising literature for a securities offering which is exempt from registration but not from filing for an exemption.

The Committee Amendment (H-578) narrows the authority which the original bill would have given the Superintendent to deny or revoke licenses. The amendment provides that any action against a person will be authorized only if similar action has been taken against the person's real estate, insurance or other license by a court or governmental agency. The amendment clarifies the superintendent's power to create and review exemptions from registration and allows the superintendent to waive the filing fee for registering a security or filing for an exemption in those cases where the fee would be unreasonable.

**LD 1776**   AN ACT TO PROTECT HOMEOWNERS AGAINST WORKERS'   LVWD
COMPENSATION EXPOSURES

Sponsor: DUTREMBLE, Rydell, Aliberti, Telow
Committee Report: LVWD

SUMMARY: This bill requires all insurers who provide comprehensive personal liability, tenants' or homeowners' insurance to also provide coverage against liability for the named insured if a workers' compensation claim is made which arises out of employment in or about the covered residence. Although domestic employees and independent contractors are specifically exempted from the workers' compensation laws, there might be a situation where an employment relationship is found to exist.

**LD 1810**   AN ACT CONCERNING THE LABELING OF SEAFOOD   ND LD 2194

Sponsor: SCARPINO, Holloway
Committee Report: OTP-ND