

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
AGING, RETIREMENT & VETERANS
BILL SUMMARY



JUNE 1987

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JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1987

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. The summaries are arranged by LD number under each committee.

All Adopted 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 "COMMITTEE" if it is a committee amendment.

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

Please let us know if you would prefer a different format or additional information and if the summaries are helpful.

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-A	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

Sponsor: PARADIS P, Hickey, Perkins
Committee Report: OTP-ND LD 702

SUMMARY: See New Draft LD 702

Sponsor: MARTIN J,
Committee Report: OTP

SUMMARY: The bill clarifies the status of the Maine Veteran's Homes as a governmental entity. It provides the same immunity from tort liability as is available to other state agencies, authorities and departments. It also authorizes the board of trustees to seek assistance, counsel or advice from other departments or agencies of the State. These would include the Bureau of Purchases and the Attorney General's Office.

Sponsor: BAKER, Webster M, O'Gara, Martin J.
Committee Report: OTP-A (Majority)
ONTP (Minority)

Amendments Adopted:
H-163 COMMITTEE MAJ REP

SUMMARY: The bill requires the Treasurer of the State and the State Retirement System to divest current and prohibit future investments of state funds in any financial institutions, companies, corporations or subsidiaries which extend credit to or do business in or with the Republic of South Africa or Namibia. The bill requires the Treasurer of State and the Board of Trustees to review current investment policies and investments by July 1, 1988.

As originally drafted, divestment also would have had to have been completed by July 1, 1988. The committee amendment (H-163) to the bill changed the divestiture date to July 1, 1992. It also exempted short term investment funds which commingle commercial paper or futures and index funds which represent a broad representation of the market. With the five year delay in final implementation of the divestiture and the exemption of the index and other