

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
BANKING AND INSURANCE
BILL SUMMARY



JUNE 1987

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ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST REGULAR SESSION

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 |

LD
345

AN ACT TO IMPOSE LIABILITY AND FINANCING
RESPONSIBILITY FOR INJURIES TO PATIENTS
CONSEQUENT TO REVIEW DECISIONS BY 3RD-PARTY
PAYORS

ND LD 1553

Sponsor: PINES, Bott
Committee Report: OTP-ND LD 1553

SUMMARY: See New Draft, LD 1553.

LD 380 AN ACT PERTAINING TO THE ESTABLISHMENT OF
MANDATORY RISK-SHARING PLANS

CARRY-OVER

Sponsor: STEVENS, P., Rydell, Bustin
Committee Report: CARRY-OVER

SUMMARY: This bill allows the Superintendent of Insurance to establish a mandatory risk-sharing plan, after notice and hearing, if insurance for foster care liability and respite care liability is not readily available in the voluntary market and the public interest requires that availability. The bill requires participation by all insurers authorized in this State to write the kinds of insurance covered by a risk-sharing plan which is established. No plan which is established under this bill would be allowed to continue for more than a year without another finding by the Superintendent, after notice and hearing, that the insurance is not available and the public requires it.

This bill is being carried over to the 2nd Regular Session of the 113th Legislature and has been referred to the Commission to Examine Problems of Tort Litigation and Liability Insurance in Maine for their consideration.

LD 396 AN ACT TO AMEND THE LAW REGARDING THE
ORGANIZATION AND MANAGEMENT OF STOCK
INSTITUTIONS

PL 1987
c. 81

Sponsor: CLARK, N., Collins, Erwin, P., Telow
Committee Report: OTP-A
Amendments Adopted:
S-21 COMMITTEE
S-25 USHER

SUMMARY: This bill makes several clarifications to current law and makes two substantive changes. The bill allows a financial institution holding company to be the sole incorporator of a stock financial institution. Currently the applicant for incorporation must appoint 5 or more of its officers to act as incorporators. The bill also allows directors to purchase qualifying shares in the amount of \$2,500 or more instead of the current requirement of 1,000 shares of par value.