

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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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: GOULD, R. A., Melendy, Tracy, Brannigan
Committee Report: LVWD

SUMMARY: This bill establishes a group health insurance plan for individuals who cannot afford health insurance. The superintendent is authorized to contract with an insurer and to set income eligibility requirements. No person or family will be required to pay more than 10% of their total income. The remainder will be paid by the State.

Sponsor: BAKER
Committee Report: ONTP

SUMMARY: This bill requires any financial institution to notify a borrower when his or her mortgage is sold on the secondary market. The bill specifies that notification must be made within 10 days of the transfer. The notification must include information necessary to contact the purchaser of the loan, as well as other financial information regarding the loan. Any lender failing to comply will be liable to the borrower for actual damages plus \$500 per occurrence.

Sponsor: BOTT, Garland, Simpson, Randall
Committee Report: OTP-AM
Amendments Adopted:
H-97 COMMITTEE

SUMMARY: Drivers under the age of 21 are issued provisional licenses. A driver with a provisional license comes under stricter penalties than those with regular licenses whenever the driver is convicted of a moving violation. One conviction can result in a 30-day suspension, and 2 convictions can result in a 60-day suspension. A person over 21 years of age who has had his or her license for more than a year would not be given a suspension in either case.