

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
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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

LD AN ACT TO AUTHORIZE FINANCIAL INSTITUTIONS AND CARRY-OVER
1110 CREDIT UNIONS TO SELL ANNUITIES

Sponsor: BRANNIGAN, Rydell, Curran
Committee Report: CARRY-OVER

SUMMARY: This bill authorizes employees of financial institutions and credit unions to sell annuities to customers who have a retirement account. These employees must be licensed under the Maine Insurance Code. The Superintendent is authorized to issue a limited "annuity only" license.

LD AN ACT CONCERNING LIABILITY INSURANCE COVERAGE ND LD 1673
1111 FOR AMUSEMENT DEVICES

Sponsor: COLLINS, Theriault
Committee Report: OTP-ND LD 1673

SUMMARY: See New Draft, LD 1673.

LD AN ACT TO REQUIRE INSURANCE COMPANIES WHO SELL CARRY-OVER
1116 WORKERS' COMPENSATION TO PROVIDE CERTAIN
OTHER SERVICES

Sponsor: WILLEY, Dutremble, D., Garland
Committee Report: CARRY-OVER

SUMMARY: This bill requires insurance companies that issue workers' compensation insurance policies to provide certain additional services. These services include safety evaluations, information concerning potential cost savings, post-injury inspections and periodic safety meetings.

LD AN ACT CONCERNING THE SALE OF DEFERRED LVWD
1121 COMPENSATION

Sponsor: NORTON, Bustin
Committee Report: LVWD

SUMMARY: This bill requires the State to consider bids for a deferred compensation contract from any qualified insurance or investment company.