

MAINE STATE LEGISLATURE

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STATE OF MAINE
113TH LEGISLATURE
SECOND REGULAR SESSION



BILL SUMMARY
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

MAY 1988

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Sen. Beverly Miner Bustin
Sen. Donald F. Collins

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* Denotes Chair

Staff: Jeri Gautschi, Legal Analyst

Office of Policy & Legal Analysis
Room 101, State House Sta. 13
Augusta, ME 04333
(207) 289-1670

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STATE OF MAINE
OFFICE OF POLICY AND LEGAL ANALYSIS

ROOM 101/107/135
STATE HOUSE STATION 13
AUGUSTA, MAINE 04333
TEL.: (207) 289-1670

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**ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST & SECOND SPECIAL SESSIONS
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1988**

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 for floor amendments. Final action is listed to the right of the title. If final House and Senate action differ, both are listed. Committee Reports and Floor Action are indicated as follows::

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

Each individual summary was prepared by the analyst assigned, as noted for each committee. But, this document was produced by the efforts of all the office staff, including Secretaries: Charlene Brann, Janet Jean, Earl Knox, Valarie Parlin; Research Assistant Hartley Palleschi. Finally, Secretary Laurette Knox, Legal Assistant Carolyn Chick, and Research Assistant Robert Dunn had special responsibilities in the preparation of the overall document.

Please give us your suggestions and comments on these summaries and tell us of any inaccuracies.

LD An Act to Amend the Uniform Commercial Code
2054

PUBLIC
625

SPONSOR(S)
MARSANO
ALLEN

COMMITTEE REPORT
OTP-AM

AMENDMENTS ADOPTED
H-469

SUMMARY

This bill amends Article 8 of the Uniform Commercial Code which deals with stocks and bonds. Current law deals only with certificated securities. This bill defines uncertificated securities and expands Article 8 to include them.

The Committee Amendment (H-469) conforms the rest of the Uniform Commercial Code to the changes in Article 8 regarding uncertificated securities.

LD Resolve, to Extend the Deadline for the Study of the
2116 Relationship between Nonprofit Service Agencies and
Professional Liability and Other Hard-to-Obtain Lines of
Liability Insurance

RESOLVE
079
EMERGENCY

SPONSOR(S)
THERIAULT
RYDELL

COMMITTEE REPORT
OTP

AMENDMENTS ADOPTED

SUMMARY

This resolve extends the reporting deadline for the study on liability insurance for nonprofit service organizations from November 15, 1987 to February 15, 1988.

LD An Act to Amend the Maine Insurance Guaranty Association Law
2119

ND 2600

SPONSOR(S)
THERIAULT
COLLINS

COMMITTEE REPORT
OTP-ND

AMENDMENTS ADOPTED

SUMMARY

Replaced By LD 2609

LD An Act to Increase Reimbursement Levels to Respite and
2140 Foster Care Providers

LV/WD

SPONSOR(S)
STEVENS P
MANNING
MCGOWAN
GILL

COMMITTEE REPORT
LV/WD

AMENDMENTS ADOPTED

SUMMARY

This bill provides for state reimbursement of the cost of liability insurance coverage for family foster homes and respite care providers.