

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

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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 Lorette 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 2496 An Act to Provide a Mechanism for Insurance for Foster Care and Respite Care (Reported Pursuant to Resolve 1987, Chapter 778 65) **PUBLIC**

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
	OTP-AM	H-552 S-525 PEARSON

SUMMARY

This bill defines family foster homes and "respite care" as state activities so that the Risk Management Division can obtain insurance or self-insurance for foster parents and respite care providers. It also adds a definition of "respite care." The liability of these providers is capped at \$300,000 per occurrence.

The Committee Amendment (H-552) gives the same authorization for the Risk Management Division to obtain insurance or to self-insure foster parents and respite care providers as in the original bill. It takes out the reference to these 2 activities as being "state activities". A statement limiting the liability of the State is also included.

Senate Amendment A to Committee Amendment A (S-525) adds language to include interest with costs, to allocate awards among multiple claimants, and to limit the liability cap to only those damages allowed under the insurance policy.

LD 2503 An Act to Amend the Maine Banking Code **PUBLIC 692 EMERGENCY**

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
CURRAN DILLENBACK THERIAULT	OTP	

SUMMARY

This bill prohibits financial institutions which are not authorized to do business in this state from owning or operating satellite facilities in this state.

LD 2549 An Act to Amend the Maine Business Corporation Act to Define the Liability of Directors and to Modernize Indemnification Provisions **PUBLIC 663**

<u>SPONSOR(S)</u>	<u>COMMITTEE REPORT</u>	<u>AMENDMENTS ADOPTED</u>
MARTIN J PERKINS PARADIS E PRAY		S-348 USHER

SUMMARY

New Draft Of LD 208