

MAINE STATE LEGISLATURE

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**STATE OF MAINE
115TH LEGISLATURE**

SECOND REGULAR SESSION

**BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE**

MAY 1992

Staff:
Jane Orbeton, Legal Analyst

*Office of Policy and Legal Analysis
Room 101, State House Station 13
Augusta, ME 04333
(207)287-1670*

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Sen. Dale McCormick*

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KANE ORBETON



STATE OF MAINE
OFFICE OF POLICY AND LEGAL ANALYSIS
ROOM 101/107/135
STATE HOUSE STATION 13
AUGUSTA, MAINE 04333
TEL.: (207) 289-1670

KAREN L. HRUBY
JILL IPPOLITI
JOHN B. KNOX
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**ONE HUNDRED AND FIFTEENTH LEGISLATURE
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE
BILL SUMMARIES**

MAY 1992

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 volume is organized alphabetically by committee; within each committee, the summaries are arranged by LD number. A subject index is provided at the beginning of each committee's summaries.

All adopted amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor for floor amendments. Final action on each bill is listed to the far right of the title. Various types of final action are abbreviated as follows:

PUBLIC XXX
P&S XXX
RESOLVE XXX
CON RES XXX
EMERGENCY
CARRIED OVER
ONTP
LVWD
INDEF PP

FAILED EMERGENCY ENACTMENT
DIED BETWEEN BODIES
CONF CMTE UNABLE TO AGREE
VETO SUSTAINED
UNSIGNED
DIED ON ADJOURNMENT

Chapter # of enacted Public Law
Chapter # of enacted Private & Special Law
Chapter # of enacted Resolve
Chapter # of Constitutional Resolution passed by both Houses
Enacted law takes effect sooner than 90 days
Bill carried over to Special Session
Ought Not to Pass report accepted
Leave to Withdraw report accepted
Bill Indefinitely Postponed
Emergency bill failed to get 2/3 vote
House and Senate disagree; bill died
Committee of Conference formed but unable to agree
Legislature filed to override Governor's Veto
Not signed by Governor within 10 days
Action incomplete when session ended; bill died

These summaries were prepared by the analyst or analysts assigned to the committee. But, this document was produced by the efforts of all the office staff, including secretaries: Charlene Raymond and Valarie Parlin, especially Laurette Knox who coordinated preparation of the overall document.

If you have any suggestions or comments on these summaries, please let us know.

**An Act to Deregulate Workers' Compensation Insurance
Voluntary Market Rates and to Establish the Workers'
Compensation Employers' Mutual Fund**

CARRIED OVER

SPONSOR(S)

KANY

MITCHELL E

COMMITTEE REPORT**AMENDMENTS ADOPTED****SUMMARY**

This bill makes the following changes in the workers' compensation laws.

1. The bill deregulates the voluntary market rates for workers' compensation insurance coverage.
2. The bill moves all of the business currently in the workers' compensation insurance residual market into the Workers' Compensation Employers' Mutual Fund, run by the Board of Directors of the Workers' Compensation Employers' Mutual Fund who are employers and funded 100% by the employers.