

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
116TH LEGISLATURE

SECOND REGULAR SESSION

BILL SUMMARIES  
JOINT STANDING COMMITTEE  
ON  
BANKING AND INSURANCE

MAY 1994

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**ONE HUNDRED AND SIXTEENTH LEGISLATURE  
SECOND REGULAR SESSION**

**JOINT STANDING COMMITTEE  
BILL SUMMARIES**

**MAY 1994**

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.

The committee report or reports, the prime sponsor for each bill and the lead co-sponsor in each house if one has been designated are listed below each bill title. All adopted amendments are listed, by paper number, together with the sponsor for floor amendments. Final action on each bill is listed to the right of the title. Various types of final action are abbreviated as follows:

*PUBLIC XXX*

*P&S XXX*

*RESOLVE XXX*

*CON RES XXX*

*EMERGENCY*

*ONTP*

*INDEF PP*

*FAILED ENACTMENT*

*FAILED EMERGENCY ENACTMENT*

*FAILED MANDATE 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*

*Ought Not to Pass report accepted*

*Bill Indefinitely Postponed*

*Bill failed to get majority vote*

*Emergency bill failed to get 2/3 vote*

*Bill imposing local mandate failed to get 2/3 vote*

*House & Senate disagree; bill died*

*Committee of Conference unable to agree; bill died*

*Legislature failed 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. If you have any suggestions or comments on the summaries, please let us know.

5581LHS

In Part B the amendment allows penalties for noncompliance with medical utilization review program notification requirements up to \$500. It allows the Superintendent of Insurance to define by rule one or more standardized individual health plans that must be offered by all carriers. It corrects a reference to premiums in the insurance commission provisions.

This amendment also adds a fiscal note to the bill.

SENATE AMENDMENT "A" TO COMMITTEE AMENDMENT "A" (S-517) requires a finding by the Superintendent of Insurance that replacement of a product is in the interest of the policyholders when a carrier ceases to offer a product in the individual insurance market.

**LD 1597 An Act to Provide for Consistent Data Collection**

PUBLIC 610

**SPONSOR(S)**  
KIEFFER

**COMMITTEE REPORT**  
OTP-AM

**AMENDMENTS ADOPTED**  
S-503

**SUMMARY**

This bill requires the Superintendent of Insurance to modify the data collection procedures and content to reflect recent law changes.

COMMITTEE AMENDMENT "A" (S-503) specifies the data elements to be contained in the workers' compensation data base. The amendment permits statistical organizations to collect and maintain data for insurers or self-insured employers, but would permit an insurer to act as its own statistical organization for this purpose if it could demonstrate its ability to collect, compile and report data. Insurers and self-insurers are required to maintain medical records for 3 years to allow medical outcome studies and permit analysis and comparison with other medical data systems that may subsequently be required by law. The amendment also adds a fiscal note to the bill.

**LD 1602 An Act to Require Disclosure of Minimum Bid Requirements at Mortgage Foreclosure Sales**

CONF CMTE  
UNABLE TO AGREE

**SPONSOR(S)**  
MARDEN

**COMMITTEE REPORT**  
ONTP MAJ  
OTP-AM MIN

**AMENDMENTS ADOPTED**

**SUMMARY**

This bill addresses the issue of sales of real estate by auction after foreclosure on a mortgage. It requires the advertisement of the public sale of the real estate to state the amount of any required minimum bid.

**LD 1614 An Act to Amend the Workers' Compensation Laws By Allowing Guarantors of Self-Insurers to Utilize Approved Letters of Credit**

PUBLIC 510  
EMERGENCY

**SPONSOR(S)**  
AHEARNE

**COMMITTEE REPORT**  
OTP-AM

**AMENDMENTS ADOPTED**  
H-726

**SUMMARY**

Under current law, employers who are members of an affiliated group may rely upon the guarantee of another member of the group for purposes of qualifying for self-insurance under the workers' compensation laws. While other self-insured employers are authorized to utilize letters of credit when posting

