

MAINE STATE LEGISLATURE

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STATE OF MAINE
117TH LEGISLATURE

FIRST REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

AUGUST 1995

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**ONE HUNDRED AND SEVENTEENTH LEGISLATURE
FIRST REGULAR SESSION**

**SUMMARY OF LEGISLATION BEFORE
THE JOINT STANDING COMMITTEES**

AUGUST 1995

This document is a compilation of the bill summaries prepared by this office for the Joint Standing 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 publication, History and Final Disposition of Legislative Documents, is helpful in determining to which committee any particular bill was referred.

In this document, 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 categories of final action are abbreviated as follows:

<i>CARRIED OVER</i>	<i>Bill carried over to Second Session</i>
<i>CON RES XXX</i>	<i>Chapter # of Constitutional Resolution passed by both Houses</i>
<i>CONF CMTE UNABLE TO AGREE</i>	<i>Committee of Conference unable to agree; bill died</i>
<i>DIED BETWEEN BODIES</i>	<i>House & Senate disagree; bill died</i>
<i>DIED ON ADJOURNMENT</i>	<i>Action incomplete when session ended; bill died</i>
<i>EMERGENCY</i>	<i>Enacted law takes effect sooner than 90 days</i>
<i>FAILED EMERGENCY ENACTMENT</i>	<i>Emergency bill failed to get 2/3 vote</i>
<i>FAILED ENACTMENT</i>	<i>Bill failed to get majority vote</i>
<i>FAILED MANDATE ENACTMENT</i>	<i>Bill imposing local mandate failed to get 2/3 vote</i>
<i>INDEF PP</i>	<i>Bill Indefinitely Postponed</i>
<i>ONTP</i>	<i>Ought Not to Pass report accepted</i>
<i>P&S XXX</i>	<i>Chapter # of enacted Private & Special Law</i>
<i>PUBLIC XXX</i>	<i>Chapter # of enacted Public Law</i>
<i>RESOLVE XXX</i>	<i>Chapter # of enacted Resolve</i>
<i>UNSIGNED</i>	<i>Not signed by Governor within 10 days</i>
<i>VETO SUSTAINED</i>	<i>Legislature failed to override Governor's Veto</i>

These summaries were prepared by the analyst or analysts assigned to the committee. If more detailed information is needed on a bill, contact the committee analyst.

5581LHS

SUMMARY

This bill requires the Superintendent of Banking to consider impact on tax revenues prior to authorizing a credit union to expand its field of membership. If the expansion is likely to reduce assets or future growth of assets in competing, tax-paying financial institutions, then the superintendent shall weigh that tax loss in comparison to possible benefits of the credit union expansion.

COMMITTEE AMENDMENT "A" (H-132) is the minority report of the committee and adds a fiscal note. Committee Amendment "A" was not adopted.

LD 621 **An Act Regarding Checks Issued by Insurance Companies to Cover Losses** ONTP

SPONSOR(S) **COMMITTEE REPORT** **AMENDMENTS ADOPTED**
DIPIETRO ONTP

SUMMARY

This bill requires that all insurance payments for losses described in the Maine Revised Statutes, Title 24-A, chapter 41 be made to the insured. It limits the right of a mortgagee to receive a payment, in whole or in part, unless the mortgagor gives written permission or the building is not occupied by the insured.

LD 669 **An Act Authorizing a Bond Issue in the Amount of \$10,000,000 to Capitalize the Competitive Workers' Compensation Fund** ONTP

SPONSOR(S) **COMMITTEE REPORT** **AMENDMENTS ADOPTED**
TUTTLE ONTP

SUMMARY

The funds provided by this bond issue, in the amount of \$10,000,000, will be used for the initial capitalization and administrative expenses of the proposed Competitive Workers' Compensation Fund. This bill is part of a package to create a Competitive Workers' Compensation Fund for workers' compensation that includes a bill to establish the fund and a resolution proposing an amendment to the Constitution of Maine to safeguard the assets of the fund. The funds raised through this bond issue will be used to capitalize the Competitive Workers' Compensation Fund and will be repaid to the State as provided in the bill establishing the fund.

See LD 302 and LD 307.

LD 690 **An Act to Provide Family Security through Quality, Affordable Health Care** CARRIED OVER

SPONSOR(S) **COMMITTEE REPORT** **AMENDMENTS ADOPTED**
MARTIN

SUMMARY

This bill establishes a universal access health care system that offers choice of coverage through organized delivery systems or through a managed care system operated by the Maine Health Care Agency and channels all health care dollars through a dedicated trust fund. It reorganizes State Government as required for the delivery of a unified health care system.