

MAINE STATE LEGISLATURE

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STATE OF MAINE
117TH LEGISLATURE

SECOND REGULAR SESSION

BILL SUMMARIES
JOINT STANDING COMMITTEE
ON
BANKING AND INSURANCE

JUNE 1996

MEMBERS:

Sen. I. Joel Abromson, Chair

Sen. Mary E. Small

Sen. Dale McCormick

Rep. Marc J. Vigue, Chair

Rep. Gail M. Chase

Rep. Gordon P. Gates

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Rep. Lisa Lumbra

Rep. Arthur F. Mayo III

Staff:

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ONE HUNDRED SEVENTEENTH LEGISLATURE
SECOND REGULAR SESSION

Summary Of Legislation Before The Joint Standing Committees
June 1996

We are pleased to provide this summary of bills that were considered by the 15 Joint Standing Committees of the Maine Legislature staffed by this office. The document is a compilation of bill summaries which describe each bill, committee amendments and other relevant amendments, as well as the final action taken on the bill. Also included are statistical summaries of bill activity this Session for the Legislature and each of its joint standing committees.

The document is organized for convenient reference to information on bills handled by the joint standing committees. It is organized alphabetically by committees and within committees by bill (LD) number. The committee report(s), prime sponsor for each bill and the lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are listed by paper number. Two indices, a subject index and a numerical index by LD number are provided for easy reference to bills. They are located at the back of the document. A separate publication, History and Final Disposition of Legislative Documents, may also be helpful in providing information on the disposition of bills.

Final action on each bill is noted to the right of the bill title. The abbreviations used for various categories of final action are 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 finally passed 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>

Please note the effective date for all non-emergency legislation enacted in the Second Regular Session (unless otherwise specified in a particular law) is July 4, 1996.

with the Superintendent of Insurance's prior approval and to apply for authority to write workers' compensation insurance covering employees of Maine-based employers operating out of this State.

Committee Amendment "A" (H-719) replaced the bill and proposed to make changes in Maine Employers' Mutual Insurance Company's enabling legislation to give the company the authority to provide alternative premium payment plans and to apply for authority to write workers' compensation insurance covering employees of Maine-based employers with out-of-state operations with the Superintendent of Insurance's prior approval. The amendment also proposed to repeal the requirement that workers' compensation insurers offer a mandatory deductible of \$500 for medical expenses. And the amendment proposed to add a fiscal note to the bill.

Enacted law summary

Public Law 1995, chapter 551 gives the Maine Employers' Mutual Insurance Company the authority to provide alternative premium payment plans and to apply for authority to write workers' compensation insurance covering employees of Maine-based employers with out-of-state operations with the Superintendent of Insurance's prior approval. It also repeals the requirement that workers' compensation insurers offer a mandatory deductible of \$500 for medical expenses.

LD 1656

An Act to Provide for Confidential Treatment of State and Federal Regulatory Information in the Application Process for Financial Institutions

PUBLIC 521

Sponsor(s)
GATES

Committee Report
OTP-AM

Amendments Adopted
H-694

Current law requires that the Superintendent of Banking approve applications filed by a financial institution or financial institution holding company. During the course of the investigation of any application filed with the Bureau of Banking, staff may obtain information from other state and federal regulatory or law enforcement agencies that would be confidential under federal law or regulation. LD 1656 proposed to require confidential treatment of information provided to the bureau from other regulatory or law enforcement agencies and ensures that the bureau will have access to such information.

Committee Amendment "A" (H-694) replaced the bill. Current law requires that the Superintendent of Banking approve applications filed by a financial institution or financial institution holding company. During the course of the investigation of any application filed with the Bureau of Banking, staff may obtain information from other state and federal regulatory or law enforcement agencies that would be confidential under federal law or regulation. This amendment proposed to require confidential treatment of information provided to the bureau from other regulatory or law enforcement agencies if the information would be confidential under federal law or regulation and ensures that the bureau will have access to such information. The superintendent may not rely on this confidential information as a basis for a decision unless the information is disclosed to the applicant and any interested party to the proceeding.

Enacted law summary

Public Law 1995, chapter 521 requires confidential treatment of information provided to the bureau from other regulatory or law enforcement agencies if the information would be confidential under federal law or regulation and ensures that the bureau will have access to such information. The superintendent may not rely on this confidential information as a basis for a decision unless the information is disclosed to the applicant and any interested party to the proceeding.