

MAINE STATE LEGISLATURE

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**STATE OF MAINE
119TH LEGISLATURE**

FIRST REGULAR SESSION

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

JULY 1999

MEMBERS:

Sen. Lloyd P. LaFountain III, Chair

Sen. Neria R. Douglass.

Sen. I. Joel Abromson

Rep. Jane W. Saxl, Chair

Rep. Christopher P. O'Neil

Rep. Joseph C. Perry

Rep. Benjamin F. Dudley

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Rep. Kevin J. Glynn

Rep. Robert W. Nutting

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ONE HUNDRED NINETEENTH LEGISLATURE
FIRST REGULAR SESSION

Summary Of Legislation Before The Joint Standing and Select Committees
August 1999

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

The document is organized for convenient reference to information on bills considered by the committees. It is organized 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. These bill summaries also are available at the Law and Legislative Reference Library and on the Internet (www.state.me.us/legis/opla).

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:

CARRIED OVER.....Bill carried over to Second Regular Session
CON RES XXX..... Chapter # of Constitutional Resolution passed by both Houses
CONF CMTE UNABLE TO AGREE.....Committee of Conference unable to agree; bill died
DIED BETWEEN BODIES.....House & Senate disagree; bill died
DIED IN CONCURRENCE..... One body accepts ONTP report; the other indefinitely postpones the bill
DIED ON ADJOURNMENT.....Action incomplete when session ended; bill died
EMERGENCY..... Enacted law takes effect sooner than 90 days
ENACTMENT FAILED..... Bill failed to get vote required for enactment or final passage
NOT PROPERLY BEFORE THE BODY..... Ruled out of order by the presiding officers; bill died
INDEF PP.....Bill Indefinitely Postponed
ONTP..... Ought Not To Pass report accepted
OTP ND..... Committee report Ought To Pass In New Draft
OTP ND/NT..... Committee report Ought To Pass In New Draft/New Title
P&S XXX..... Chapter # of enacted Private & Special Law
PUBLIC XXX..... Chapter # of enacted Public Law
RESOLVE XXX..... Chapter # of finally passed Resolve
UNSIGNED.....Bill held by Governor
VETO SUSTAINED.....Legislature failed to override Governor's Veto

Please note the effective date for all non-emergency legislation enacted in the First Regular Session (unless otherwise specified in a particular law) is September 18, 1999.

LD 468**An Act to Require Insurers to Disclose Insurance Data to Schools and Municipalities**

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
MAYO KIEFFER	ONTP MAJ OTP MIN	

LD 468 proposed to require that insurers, nonprofit hospital and medical service organizations and health maintenance organizations provide school administrative units with information concerning the unit's own experience rating and claims history as a member covered under a group policy or contract at the unit's request or at the request of the municipality in which the unit is located.

LD 472**An Act to Amend the Revised Maine Securities Act**

PUBLIC 37

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
ABROMSON	OTP-AM	S-14

LD 472 proposed to make a series of changes to various provisions of the Revised Maine Securities Act. The changes fall into three categories: first, to clarify; second, to correct previously overlooked errors; and third, to make the Act more uniform with the laws of other states.

This bill was submitted on behalf of the Department of Professional and Financial Regulation.

Committee Amendment "A" (S-14) proposed to clarify the definition of "successor firm" and require that a successor firm file a license application within 30 days of becoming a successor firm. The amendment also proposed to correct a typographical error in the bill.

Enacted law summary

Public Law 1999, chapter 37 amends the Revised Maine Securities Act to make the Act more uniform with the laws of other states and to make necessary corrections and clarifications. The law clarifies that the provisions of the Act apply to broker-dealers and investment advisers; clarifies the definition of "successor firm" and requires that successor firms file a license application within 30 days of becoming a successor firm; gives the Securities Administrator the authority to censure applicants or licenses that violate the Act in addition to authority to deny, suspend or revoke a license; and extends the application of the liability provision governing persons who indirectly or directly control another person to administrative actions brought by the Securities Administrator.

LD 484**An Act to Require Insurers to Cover Procedures Performed by Licensed Denturists**

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
MICHAUD STANLEY	ONTP	

LD 484 proposed to require that nonprofit hospital and medical service organizations, health insurers and health maintenance organizations provide coverage for services performed by licensed denturists. The bill would have applied to all individual and group policies, contracts and certificates issued or renewed on or after January 1, 2000.