

# MAINE STATE LEGISLATURE

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*State Of Maine  
122nd Legislature*

*Second Regular Session*

*Bill Summaries*

*Joint Standing Committee  
on  
Insurance and Financial Services*

*July 2006*

**Members:**

*Sen. Nancy B. Sullivan, Chair*

*Sen. Arthur F. Mayo III*

*Sen. Peter Mills*

*Rep. Anne C. Perry, Chair*

*Rep. Lisa T. Marrache*

*Rep. John R. Brautigam*

*Rep. Charles William Harlow*

*Rep. Donald E. Pilon*

*Rep. Kevin J. Glynn*

*Rep. Michael A. Vaughan*

*Rep. R. Kenneth Lindell*

*Rep. Jonathan B. McKane*

*Rep. Wesley E. Richardson*

**Staff:**

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# Maine State Legislature



## Office of Policy and Legal Analysis Office of Fiscal and Program Review

### 122nd Maine Legislature Second Regular Session

#### Summary of Legislation Before The Joint Standing Committees

Enclosed please find a summary of all bills, resolves, joint study orders, joint resolutions and Constitutional resolutions that were considered by the joint standing 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 committees.

The document is organized for convenient reference to information on bills considered by the committees. It is arranged alphabetically by committee name 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/billsumm.htm](http://www.state.me.us/legis/opla/billsumm.htm)).

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:

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
FAILED EMERGENCY ENACTMENT/FINAL PASSAGE.....	Emergency bill failed to get 2/3 vote
FAILED ENACTMENT/FINAL PASSAGE.....	Bill failed to get majority vote
FAILED MANDATE ENACTMENT.....	Bill imposing local mandate failed to get 2/3 vote
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
P&S XXX.....	Chapter # of enacted Private & Special Law
PASSED.....	Joint Order passed in both bodies
PUBLIC XXX.....	Chapter # of enacted Public Law
RESOLVE XXX.....	Chapter # of finally passed Resolve
UNSIGNED (Pocket Veto).....	Bill held by Governor
VETO SUSTAINED.....	Legislature failed to override Governor's Veto

Please note that the effective date for all non-emergency legislation enacted in the Second Regular Session (unless otherwise specified in a particular law) is August 23, 2006.

## Joint Standing Committee on Insurance and Financial Services

the superintendent's review and comment. Senate Amendment "C" to Committee Amendment "A" was not adopted.

**LD 1855**

### An Act To Establish the Securities Investor Education and Training Fund

**PUBLIC 485**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
PERRY A MAYO	OTP-AM	H-753

LD 1855 proposed to establish a Securities Investor Education and Training Fund as a dedicated, nonlapsing fund within the Department of Professional and Financial Regulation, Office of Securities to be used for the purposes of securities education and training. The fund would be limited to grant or donation funds, as well as amounts credited to the education and training fund pursuant to designations in consent orders or agreements and court orders or judgments, and would be independent from the operating fund of the Office of Securities.

**Committee Amendment "A" (H-753)** proposed to clarify that payments made to the Securities Investor Education and Training Fund that are designated in a consent order or consent agreement must result from a multistate investigation or a joint investigation with the federal Securities and Exchange Commission. It also proposed to add an appropriations and allocations section to the bill.

#### *Enacted law summary*

Public Law 2005, chapter 485 establishes the Securities Investor Education and Training Fund as a dedicated nonlapsing fund within the Department of Professional and Financial Regulation, Office of Securities to be used for the purposes of securities education and training. The fund must consist of grant or donation funds, as well as amounts credited to the education and training fund pursuant to designations in consent orders or agreements and court orders or judgments that result from a multistate investigation or a joint investigation with the federal Securities and Exchange Commission. The fund is independent from the operating fund for the Office of Securities.

**LD 1935**

### An Act To Protect Health Insurance Consumers

**INDEF PP**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
MARTIN BRAUTIGAM	OTP-AM MAJ OTP-AM MIN	

LD 1935 proposed to prohibit insurance carriers from including the costs of the savings offset payment used to support subsidies for the Dirigo Health Program in health insurance premium rates.

**Committee Amendment "A" (S-655)** is the majority report of the committee and replaced the bill.

Part A of the amendment proposed to do the following.