

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)

STATE OF MAINE
124TH LEGISLATURE
SECOND REGULAR SESSION



Summaries of bills, adopted amendments and laws enacted or finally passed during the Second Regular Session of the 124th Maine Legislature coming from the

**JOINT STANDING COMMITTEE ON INSURANCE AND
FINANCIAL SERVICES**

April 2010

STAFF:

COLLEEN MCCARTHY REID
LEGISLATIVE ANALYST
OFFICE OF POLICY AND LEGAL ANALYSIS
13 STATE HOUSE STATION
AUGUSTA, ME 04333
(207) 287-1670

MEMBERS:

SEN. PETER B. BOWMAN, CHAIR
SEN. JUSTIN L. ALFOND
SEN. EARLE L. MCCORMICK

REP. SHARON ANGLIN TREAT, CHAIR
REP. CHARLES R. PRIEST
REP. PAULETTE G. BEAUDOIN
REP. HENRY E.M. BECK
REP. ADAM GOODE
REP. EDWARD P. LEGG
REP. TERRY K. MORRISON
REP. WESLEY E. RICHARDSON
REP. WINDOL C. WEAVER
REP. LESLIE T. FOSSEL

STATE OF MAINE

124TH LEGISLATURE
SECOND REGULAR SESSION



LEGISLATIVE DIGEST OF BILL SUMMARIES AND ENACTED LAWS

This *Legislative Digest of Bill Summaries and Enacted Laws* summarizes all bills and adopted amendments and all laws enacted or finally passed during the Second Regular Session of the 124th Maine Legislature.

The *Digest* is arranged alphabetically by committee and within each committee by LD number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. The appendices include a summary of relevant session statistics, an index of all bills by LD number and an index of enacted laws by law type and chapter number.

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 Carried over to a subsequent session of the Legislature
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 HOUSES..... 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; bill died
ONTP (or Accepted ONTP report) Ought Not To Pass report accepted; bill died
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

The effective date for non-emergency legislation enacted in the Second Regular Session of the 124th Legislature is Monday, July 12, 2010. The effective date for legislation enacted as an emergency measure is specified in the enacted law summary for those bills.

Joint Standing Committee on Insurance and Financial Services

LD 1619

An Act To Facilitate Uniformity Regarding Exemption from Registration of Certain Securities Offerings

PUBLIC 500

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
PRIEST BOWMAN	OTP	

The Maine Uniform Securities Act provides exemptions from registration for certain securities offerings, provided notice is filed with Maine's Department of Professional and Financial Regulation, Office of Securities on Form D as promulgated by the federal Securities and Exchange Commission. Effective March 2009, the Securities and Exchange Commission required that Form D be filed with the Securities and Exchange Commission electronically. The State of Maine is not yet able to receive Form D filings electronically, and issuers are interested in filing hard copies of what is filed electronically with the Securities and Exchange Commission. LD 1619 amends the Maine Uniform Securities Act by removing the requirement that the Appendix to Form D be prepared and filed with the office and by providing that execution of the consent to service of process in a form acceptable to the Securities and Exchange Commission is deemed to be in compliance with the requirements of Maine law, thereby providing an opportunity for issuers to file hard copies of what is filed with the Securities and Exchange Commission.

Enacted Law Summary

The Maine Uniform Securities Act provides exemptions from registration for certain securities offerings, provided notice is filed with Maine's Department of Professional and Financial Regulation, Office of Securities on Form D as promulgated by the federal Securities and Exchange Commission. Effective March 2009, the Securities and Exchange Commission required that Form D be filed with the Securities and Exchange Commission electronically. The State of Maine is not yet able to receive Form D filings electronically, and issuers are interested in filing hard copies of what is filed electronically with the Securities and Exchange Commission. Public Law 2009, chapter 500 amends the Maine Uniform Securities Act by removing the requirement that the Appendix to Form D be prepared and filed with the office and by providing that execution of the consent to service of process in a form acceptable to the Securities and Exchange Commission is deemed to be in compliance with the requirements of Maine law, thereby providing an opportunity for issuers to file hard copies of what is electronically filed with the Securities and Exchange Commission.

LD 1620

An Act To Protect Health Care Consumers from Catastrophic Debt

PUBLIC 588

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
BERRY BARTLETT	OTP-AM MAJ ONTP MIN	H-664

This bill prohibits health plans covering Maine residents from including provisions that terminate payment of further claims after a defined maximum specified aggregate amount of health care claims has been paid on an annual, lifetime or other basis on behalf of an individual, family or group.

Committee Amendment "A" (H-664)

This amendment replaces the bill. The amendment prohibits individual or group health plans covering Maine residents from including provisions that terminate payment of further claims after a defined maximum specified aggregate dollar amount of health care claims has been paid on an annual, lifetime or other basis on behalf of an individual, family or group. The amendment adds exceptions to the prohibition on limits for several specific types of