

MAINE STATE LEGISLATURE

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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**

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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:

<i>CARRIED OVER</i>	<i>Carried over to a subsequent session of the Legislature</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 HOUSES</i>	<i>House & Senate disagree; bill died</i>
<i>DIED IN CONCURRENCE</i>	<i>One body accepts ONTP report; the other indefinitely postpones the bill</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/FINAL PASSAGE</i>	<i>Emergency bill failed to get 2/3 vote</i>
<i>FAILED ENACTMENT/FINAL PASSAGE</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>NOT PROPERLY BEFORE THE BODY</i>	<i>Ruled out of order by the presiding officers; bill died</i>
<i>INDEF PP</i>	<i>Bill Indefinitely Postponed; bill died</i>
<i>ONTP (or Accepted ONTP report)</i>	<i>Ought Not To Pass report accepted; bill died</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>Bill held by Governor</i>
<i>VETO SUSTAINED</i>	<i>Legislature failed to override Governor's Veto</i>

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

Enacted Law Summary

Resolve 2009, chapter 156 directs the Superintendent of Financial Institutions to establish, within existing budgeted resources, the Bank on ME working group, composed of municipal officials and representatives of state and federal financial institutions, community organizations and state agencies to develop and implement collaborative voluntary initiatives that increase the financial stability of low-income families in the State by increasing awareness of and access to basic financial services. The superintendent is required to submit a report to the joint standing committee of the Legislature having jurisdiction over banking and financial matters by November 3, 2010 on the progress of the Bank on ME working group and on any changes to existing law that are necessary to implement the initiatives supported by the working group.

LD 1653 An Act To Improve Health Insurance Security

**LEAVE TO
WITHDRAW**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SCHNEIDER	LTW	

LD 1653 allows a person who worked for the State for five years or more as of January 1, 2011 and who terminates state employment on or after that date to continue coverage under the group health plan for state employees. The bill requires the person to enroll in continued coverage under the group health plan within 30 days of the date the person leaves state employment and to pay the full premium cost for coverage.

LD 1673 An Act To Allow a Maine-chartered Financial Institution To Conduct a Savings Promotion Raffle

PUBLIC 599

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SULLIVAN	OTP-AM A B ONTP C	S-418

This bill amends the laws governing raffles to allow any Maine-chartered financial institution, a bank or credit union, to conduct a savings promotion raffle. The sole consideration required for a chance of winning the designated prizes in the raffle is the deposit of at least a specified amount of money into a savings account or other savings program offered by the Maine-chartered financial institution.

Committee Amendment "A" (S-417)

This amendment is the majority report of the committee and replaces the bill. The amendment amends the definition of "game of chance" and "raffle" to exclude a savings promotion raffle conducted by a state-chartered financial institution or credit union. The amendment defines "savings promotion raffle" as a promotion in which the sole consideration for winning is the deposit of a certain amount of money in a savings account or other savings program. The amendment requires that the savings account or other savings program provide interest at comparable rates to the account holder and allow an account holder access to the savings. The amendment limits a financial institution or credit union to two savings promotion raffles per year and caps the total amount of designated prizes per promotion at \$1,000.

The amendment also requires the Department of Professional and Financial Regulation, Bureau of Financial Institutions to adopt rules to further define "savings promotion raffle" no later than February 1, 2011 and makes

Joint Standing Committee on Insurance and Financial Services

those rules subject to legislative review before final adoption. In addition, the Superintendent of Financial Institutions shall include information on the activities of financial institutions and credit unions related to savings promotion raffles and recommend whether federally chartered financial institutions and credit unions should be authorized to conduct a savings promotion raffle in the annual report to the Legislature submitted on or before January 15, 2012.

Committee Amendment "A" was not adopted.

Committee Amendment "B" (S-418)

This amendment is the minority report of the committee and replaces the bill. The amendment authorizes both state-chartered and federally chartered financial institutions and credit unions to conduct savings promotion raffles. The amendment amends the definition of "game of chance" and "raffle" to exclude a savings promotion raffle conducted by a state-chartered or federally chartered financial institution or credit union. The amendment defines "savings promotion raffle" as a promotion in which the sole consideration for winning is the deposit of a certain amount of money in a savings account or other savings program. The amendment requires that the savings account or other savings program provide interest at comparable rates to the account holder and allow an account holder access to the savings. The amendment limits a financial institution or credit union to two savings promotion raffles per year and caps the total amount of designated prizes per promotion at \$1,000.

Enacted Law Summary

Public Law 2009, chapter 599 authorizes state-chartered and federally chartered financial institutions and credit unions to conduct savings promotion raffles by amending the definitions of "game of chance" and "raffle" to exclude a savings promotion raffle. The law defines "savings promotion raffle" as a promotion in which the sole consideration for winning is the deposit of a certain amount of money in a savings account or other savings program. The law requires that the savings account or other savings program provide interest at comparable rates to the account holder and allow an account holder access to the savings. The law also limits a financial institution or credit union to two savings promotion raffles per year and caps the total amount of designated prizes per promotion at \$1,000.

LD 1676 An Act To Protect Maine Citizens' Credit

PUBLIC 526

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
BARTLETT	OTP-AM MAJ ONTP MIN	S-392

LD 1676 amends the Fair Credit Reporting Act to provide that, as long as minimum payments are made to the provider of necessary medical treatment, information regarding a debt owed for necessary medical treatment provided to a consumer whose income is under 400% of the federal poverty level, or to a person to whom that consumer has a legal obligation to provide support, may not be furnished to a credit reporting agency by a debt collector or by the medical entity that provided the necessary medical treatment.

Committee Amendment "A" (S-392)

This amendment replaces the bill. It exempts from the definition of "consumer credit transaction" under the Maine Consumer Credit Code, an agreement to accept payments on debts for health care services without interest over time and requires that a health care provider disclose to a consumer any available payment arrangements, which, if offered, must enable the consumer to rehabilitate defaulted loans by meeting certain payment requirements.

Enacted Law Summary