

MAINE STATE LEGISLATURE

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STATE OF MAINE
127TH LEGISLATURE
FIRST REGULAR SESSION



Summaries of bills, adopted amendments and laws enacted or finally passed

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

August 2015

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STATE OF MAINE

127TH LEGISLATURE

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LEGISLATIVE DIGEST OF BILL SUMMARIES AND ENACTED LAWS

This *Legislative Digest of Bill Summaries and Enacted Laws* contains summaries of all LDs and adopted amendments and all laws enacted or finally passed during the First Regular Session of the 127th Maine Legislature.

The *Digest* is arranged alphabetically by committee and within each committee by Legislative Document (LD) number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each LD title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. An appendix provides a summary of relevant session statistics.

Final action on each LD is noted to the right of the LD title. The following describes the various final actions.

<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; legislation died</i>
<i>DIED BETWEEN HOUSES</i>	<i>House & Senate disagreed; legislation died</i>
<i>DIED IN CONCURRENCE</i>	<i>defeated in each house, but on different motions; legislation died</i>
<i>DIED ON ADJOURNMENT</i>	<i>action incomplete when session ended; legislation died</i>
<i>EMERGENCY</i>	<i>enacted law takes effect sooner than 90 days after session adjournment</i>
<i>FAILED, EMERGENCY ENACTMENT or FINAL PASSAGE</i>	<i>emergency failed to receive required 2/3 vote</i>
<i>FAILED, ENACTMENT or FINAL PASSAGE</i>	<i>failed to receive final majority vote</i>
<i>FAILED, MANDATE ENACTMENT</i>	<i>legislation proposing local mandate failed required 2/3 vote</i>
<i>HELD BY GOVERNOR</i>	<i>Governor has not signed; final disposition to be determined at subsequent session</i>
<i>LEAVE TO WITHDRAW</i>	<i>sponsor's request to withdraw legislation granted</i>
<i>NOT PROPERLY BEFORE THE BODY</i>	<i>ruled out of order by the presiding officer; legislation died</i>
<i>INDEF PP</i>	<i>indefinitely postponed; legislation died</i>
<i>ONTP, ACCEPTED, MAJORITY, MINORITY or REPORT X</i>	<i>ought-not-to-pass report accepted; legislation 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>VETO SUSTAINED</i>	<i>Legislature failed to override Governor's veto</i>

The effective date for non-emergency legislation enacted in the First Regular Session of the 127th Legislature is October 15, 2015. The effective date for legislation enacted as an emergency measure may be found in the enacted law summary for that legislation.

Joint Standing Committee on Insurance and Financial Services

LD 954

An Act To Amend the Maine Property Insurance Cancellation Control Laws

PUBLIC 69

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
WALLACE BAKER	OTP ONTP	

This bill amends the Maine Insurance Code to provide that an insurer may cancel a property insurance policy for violation of terms or conditions of the policy.

Enacted Law Summary

Public Law 2015, chapter 69 amends the Maine Insurance Code to provide that an insurer may cancel a property insurance policy for violation of terms or conditions of the policy.

LD 958

An Act To Amend the Laws Relating to Group Trusts Established by Self-insurers of Workers' Compensation Benefits

PUBLIC 59

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
WHITTEMORE BECK	OTP	

This bill modifies the acceptable investments and diversification requirements for workers' compensation self-insurance trusts, providing for the portfolio to contain up to 40 percent in bonds issued or generated by United States government agencies, while decreasing the permissible percentage of corporate or municipal bonds.

Enacted Law Summary

Public Law 2015, chapter 59 modifies the acceptable investments and diversification requirements for workers' compensation self-insurance trusts, providing for the portfolio to contain up to 40 percent in bonds issued or generated by United States government agencies, while decreasing the permissible percentage of corporate or municipal bonds.

LD 975

An Act Regarding Travel Insurance in the Maine Insurance Code

PUBLIC 133

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
BECK BAKER	OTP-AM ONTP	H-119

This bill establishes a limited lines travel insurance license under the Maine Insurance Code. The bill regulates the practice of providing travel insurance to consumers in the State and sets out the requirements for allowing a travel retailer to offer and disseminate travel insurance.

Committee Amendment "A" (H-119)

This amendment replaces the bill. The amendment establishes a supervising travel insurance producer license under the Maine Insurance Code. Like the bill, the amendment regulates the practice of providing travel insurance to consumers in the State and sets out the requirements for allowing a travel retailer to offer and disseminate travel insurance.

Enacted Law Summary